

JUN 22 1957

BUSINESS ADMINISTRATION
LIBRARY

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 186 Number 5657

New York 7, N. Y., Monday, July 22, 1957

Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Freight Car Output Higher—

According to recently released industry figures the corporation's American Car and Foundry division led the freight car building industry in production of freight cars for the first third of this year. S. M. Felton, Division President, said 6,567 freight cars were produced by American Car and Foundry division during the first four months of 1957, compared to 3,533 in the same period in 1956. He added that, "with a substantial backlog of orders we look forward to a continuation of high freight car production for the balance of the year."—V. 186, p. 209.

A. S. C. Lodge, Inc., Burlington, Vt.—Files With SEC—

The corporation on July 8 filed a letter of notification with the SEC covering \$50,000 of non-interest bearing promissory notes due July 15, 1977 to be offered at par (in denominations of \$100 each). No underwriting is involved. The proceeds are to be used for construction of a lodge.

Admiral Corp. — Shows New Remote Control for TV-Radio-Phonograph—

A new wireless remote control that performs 11 functions on a high-fidelity television-radio-phonograph combination was demonstrated by this corporation at a press conference held on July 17.

Ross D. Siragusa, President, said that the device was developed in the company's Chicago research laboratories after three years' work. "This is the first time a remote control ever has been offered for a television-radio-phonograph," he said.

Operating through ultrasonic waves, Admiral's exclusive Son-R dual remote control can turn the TV on, adjust the volume to four different levels, change stations, turn on the automatic record changer, reject records, turn on the AM or FM radios, and turn off the TV, radios or phonograph.

Mr. Siragusa said that the new remote control does not require tubes, transistors, batteries, lights, or cable connections. Its high frequency sound waves (38,000 to 42,000 cycles) are picked up by a microphone in the receiver and fed to an amplifier activating the relay system that operates the controls.

The lightweight Son-R remote control is held in the hand and activated by pushing a button.

The remote control is included as standard equipment with Admiral's top high-fidelity phonograph-radio combination.—V. 186, p. 109.

Agricultural Equipment Corp. (Colo.)—Stock Offered—

Mountain States Securities Corp., Denver, Colo., on April 1 offered 600,000 shares of common stock (par 10 cents) at 50 cents per share as a speculation.

PROCEEDS—The net proceeds will be used to reduce outstanding obligations by \$47,500; increase inventories by \$50,000; purchase tools and equipment; and for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10c per share).....	3,000,000 shs.	816,750 shs.

On Jan. 31, 1957, the stockholders approved an amendment to the Certificate of Incorporation whereby the existing classes of stock, preferred, par value \$1, and no par common stock were replaced by a new class of common stock consisting of 3,000,000 shares, par value 10c per share. All existing shareholders have agreed to accept two shares of the new common stock, par value 10c per share, in full conversion of each outstanding share of the old preferred, par value, \$1 per share, and no par common stock.

The company has terminated a previous offering of preferred stock (par value \$1) and no par common stock which was commenced under said Regulation A on Feb. 10, 1956. Pursuant to said offering there were sold 30,700 shares of preferred stock at \$1 per share and 7,675 shares of no par common stock at 50 cents per share. Of these, 11,300 shares of preferred and 2,825 shares of common were issued for notes, and 19,400 shares of preferred and 4,850 shares of common were issued for cash. All outstanding shares of such stock have been converted to common stock (par 10 cents). The shares now offered constitute a new offering.

BUSINESS—The company was organized under the laws of the State of Colorado on Dec. 5, 1952.

From that date, the company has been engaged primarily in the manufacturing and marketing of certain devices which are used in the control of weeds through heat.

The postal address of the company is P. O. Box 581, La Junta, Colo. The company's foremost products are (1) non-selective weed burners, and (2) flame cultivators, which are selective weed control devices.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks).....	15
New York Stock Exchange (Bonds).....	27
American Stock Exchange.....	31
Boston Stock Exchange.....	36
Cincinnati Stock Exchange.....	36
Detroit Stock Exchange.....	36
Midwest Stock Exchange.....	36
Pacific Coast Stock Exchange.....	38
Philadelphia-Baltimore Stock Exchange.....	39
Pittsburgh Stock Exchange.....	39
Montreal Stock Exchange.....	39
Canadian Stock Exchange.....	40
Toronto Stock Exchange.....	41
Toronto Stock Exchange—Curb Section.....	44
Over-the-Counter Markets.....	45
Dow-Jones Stock and Bond Averages.....	35
National Quotation Industrial Stock Averages.....	35
SEC Index of Stock Prices.....	35
Transactions New York Stock Exchange.....	35
Transactions American Stock Exchange.....	35

Miscellaneous Features

General Corporation & Investment News.....	Cover
State and City Bond Offerings.....	54
Dividends Declared and Payable.....	12
Foreign Exchange Rates.....	48
Condition Statement of Member Banks of Federal Reserve System.....	48
Combined Condition Statement of Federal Reserve Banks.....	48
Redemption Calls and Sinking Fund Notices.....	48
The Course of Bank Clearings.....	47

These devices utilize liquid petroleum gas as a fuel which is vaporized and burned in a patented combustion chamber. The flame emitting from the burner is applied to the weeds at varying temperatures (controlled by the duration of the application) depending on the heat resistance of the particular weed to be destroyed. The heat need not be of such a degree as to entirely burn the weed, but only such as will cause the weed to be scorched or dehydrated, which causes it to rupture and die.

The company acquired the patent for the burner-vaporizer mentioned above from R. J. Strawn, Jr., and R. H. Pardee, respectively, President and Vice-President of the company, who were the inventors of the device. Said patent is numbered 2,667,919 and is dated Feb. 2, 1954, and was assigned to the company free of any royalty.

In March, 1956, the company became a non-exclusive licensee for all of the United States (with the exception of Arizona, California and Colorado in which states the license granted is exclusive) for the manufacture and sale of the flame cultivation equipment. Such is covered by a basic method and process patent No. 2,327,204, which is dated Aug. 17, 1953. The license provides that the company shall pay as a royalty on such equipment manufactured and sold, royalties of 4% of the published or suggested retail price as an apparatus patent royalty and \$5 for each pair of burners as a process patent royalty, provided the total royalty shall not be less than 8% of the said retail sales price. The above license is non-cancellable by licensor except for cause prior to Dec. 31, 1958, and thereafter only if royalties paid for 1959 and subsequent years are less than \$25,000.

The company maintains its own plant in La Junta, Colo., where all of its products are manufactured. The plant is housed in two buildings leased from the City of La Junta on a yearly basis with renewal rights. The lease is subject to cancellation in the event the United States shall at any time exercise its option to re-take possession of the premises.—V. 185, p. 132E1.

Air Reduction Co., Inc.—Starts Construction of Two New Chemical Plants—

This corporation's Air Reduction Chemical Co. division on July 12 broke ground for two new chemical plants at Calvert City, Ky. One plant will have an annual production capacity of 3,000,000 pounds of methyl butynol and methyl pentynol; the other plant will have an annual production capacity of 2,000,000 pounds of vinyl stearate. These plants will be completed early in 1958 and will be the first in America to produce their respective products on a commercial basis.—V. 185, p. 2909.

Aircraft Engineering & Maintenance Co. — Government Contract—

This company has received a Mutual Defense Aid Pact contract to overhaul a number of F-80 jet aircraft for delivery to friendly allies, it was announced on July 19.

The contract has a monetary value of approximately \$1,200,000 and will require a moderate increase in employment at the company's

main plant at Metropolitan Oakland International Airport. Effective immediately, it will continue through the remainder of 1957.

Al-Kem Mines, Inc., Austin, Nev. — Stock Offering Temporarily Suspended by SEC—

The Securities and Exchange Commission, it was announced on July 15, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this corporation, formerly Eldorado Uranium Corp. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a Regulation A notification filed Sept. 13, 1954, Eldorado proposed the public offering of 2,800,000 shares of its common stock at 10c per share pursuant to such an exemption. By subsequent amendments, the name of the issuer was changed to Al-Kem Mines, Inc., and the stock offering was changed so as to relate to an offering of 280,000 shares of Al-Kem common stock, 35c par, at \$1 per share.

The commission in its suspension order asserts that Al-Kem's offering circular is false and misleading in respect of material facts, and that its use in the sale of Al-Kem stock "would operate as a fraud and deceit upon the purchasers." Information in the offering circular alleged to be false and misleading concerns, among other things: (1) the stock which the issuer was obligated to issue in addition to the stock reported therein to be outstanding and reserved for options; (2) the interest of Alton G. Weis, an officer, director and affiliate of the issuer, in stock of the issuer represented to have been issued to him; (3) the direct and indirect material interests of Weis in the issuer by reason of security holdings, contracts, options, and otherwise; (4) the price, terms and conditions on which stock of the issuer had been, was being and would be offered and sold to stockholders and certain other persons, and more particularly the failure to disclose that stock of the issuer had been, was being and would be offered to stockholders and certain other persons at par (35c), whereas stock of the issuer was and would be offered to the general public at \$1 per share; and (5) the liabilities of the issuer, and more particularly the failure to disclose that the issuer may have incurred contingent liabilities under Section 12 of the Securities Act in connection with stock sales.

With respect to the notification filed by Al-Kem, the Commission's order challenges the disclosures with respect to (a) stock of the issuer reported to have been issued for certain unpatented mining claims purchased from Weis, and more particularly the failure to disclose that Weis acquired the stock as trustee for himself and other persons; and (b) stock of the issuer sold or to be sold by the issuer and by Weis, more particularly the failure to disclose that Weis had contracted to sell approximately 107,700 shares of issuer's stock prior to the date of the last amendment to the notification.

Allied Chemical & Dye Corp.—Makes New Records—

Period End. June 30—	1957—3 Mos.	1956	1957—6 Mos.	1956
Sales and oper. revs.....	183,629,116	175,641,762	349,483,813	341,684,459
Profit bef. Fed. inc. taxes.....	21,480,101	22,490,045	38,965,666	45,684,092
Federal income taxes.....	9,399,702	9,708,805	16,878,069	20,165,000
Net income.....	12,080,399	12,781,240	22,087,598	25,519,092
Shares outstanding.....	9,921,161	*9,912,363	9,921,161	*9,912,363
Earns. per share.....	\$1.22	*\$1.29	\$2.23	*\$2.57

*Adjusted for 3% stock dividend in December, 1956.—V. 186, p. 1.

Allied Paper Corp.—Registers Exchange Offer—

This corporation filed a registration statement with the SEC on July 15, 1957, covering 21,000 shares of its \$8 par common stock. Allied proposes to offer the stock in exchange for the outstanding shares of \$5 par common stock of Allied-Albany Paper Corp., Albany, N. Y., on the basis of 5/22 of one share of Allied stock for each share of Allied-Albany stock.

Allied is now engaged principally in the manufacture of coated and uncoated book and specialty papers and Allied-Albany, its subsidiary, control of which was acquired on Jan. 15, 1957, has recently commenced the production of newsprint and lightweight groundwood catalogue and rotogravure paper. The exchange offer is being made pursuant to an agreement between Allied and Allied-Albany whereby Allied has agreed to merge or consolidate with Allied-Albany or to offer the holders of Allied-Albany common the right to exchange their shares for Allied stock. In January, 1957, Allied issued 16,129 shares of its \$20 par common stock (presently represented by 40,322 shares of the \$8 par common) in exchange for 177,420 shares of the outstanding common stock (65.9% of the outstanding shares) of A.P.W. Products, Inc., now Allied-Albany Paper Corp. Allied also purchased for cash in this transaction notes payable of Allied-Albany in the principal amount of \$800,586. The assets of this company not necessary for Allied's purposes were sold simultaneously with the acquisition of such stock.—V. 185, p. 2093.

Aluminum Co. of America—Further Expansion, Etc.—

This company on July 11 agreed to a contract with Chelan County Public Utility District No. 1 to purchase 23% of the power generated by the P.U.D.'s Rocky Reach Dam, now under construction on the Columbia River near Wenatchee, Wash.

Alcoa announced simultaneously that the resultant firming up of its Wenatchee power requirements would be accompanied by a \$10-million expansion of its smelting plant at that location by mid-1961.

Alcoa's agreement to pay 23% of all costs of building and operating the Rocky Reach Project over a 50-year contract period is contingent on a provision that final costs, including financing expenses, do not exceed certain limits. Altogether, the power development is expected to cost in the neighborhood of \$250 million.

In return, Alcoa is to receive 23% of the Rocky Reach power output, including firm, interruptible and dump power.

The Rocky Reach Project will have seven generators, with a total nominal rating of 710,000 kw. The first generator is scheduled to go into operation July 15, 1961. Alcoa's proposed new potline, of approximately the same size as four now in operation, will be built starting in 1960, and be ready to receive power when Rocky Reach starts up.

Alcoa's share of Rocky Reach power would be approximately 165,000 kw., broken down into 78,000 kw. of firm power, 22,000 kw. of high-

A Guide to—

Investment in Canada

Significant business and economic trends in Canada are reviewed regularly in our Monthly Bulletin. This informed aid to investment decisions on Canadian securities is available on request.

Ross, Knowles & Co. Ltd.

Members: The Toronto Stock Exchange
The Investment Dealers' Association of Canada

23 ADELAIDE ST. W. — TORONTO, CANADA

availability interruptible, and 65,000 kw. of combined peaking and dump power.

Alcoa's Wenatchee expansion plans call for using 50,000 kw. of firm power to operate the new potline. The Wenatchee plant presently uses about 60,000 kw. of interruptible Bonneville power. This would be partially replaced by 28,000 kw. of Rocky Reach firm power and the 22,000 kw. of high-grade interruptible power. This will permit the release, for general use in the Northwest of 50,000 kw. of Bonneville interruptible power now being used by the Wenatchee Works.

The 65,000 kw. of peaking and dump power (included in Alcoa's 23% of the total output, but available only on an intermittent basis) would either be used by, or marketed for Alcoa in Chelan County or elsewhere, by the Chelan P.U.D., further adding to the general power supply in the Northwest.—V. 186, p. 209.

American Brake Shoe Co.—New Product—

A new "hollow wire" welding rod which carries its own flux in its center has been developed by this company's Amso Division to speed such specialized welding chores as "hard-facing," where weld metal must be applied in quantity and with precision, it was announced on July 11.—V. 186, p. 209.

American Enka Corp.—Oliver Elected to Board—

William F. Oliver, President of The American Sugar Refining Co., has been elected a director of American Enka Corp. He is also a director of City Bank Farmers Trust Co.—V. 186, p. 209.

American Gas & Electric Co. System—Earnings Up—

The consolidated net income of this company and its subsidiaries consolidated, after all charges including provision for deferred Federal income taxes and preferred dividends of subsidiaries, is as follows:

Period Ended June 30—	1957	1956
1 Month	\$3,354,696	\$3,089,060
6 Months	22,217,579	20,962,222
12 Months	41,287,956	39,844,166
Earnings per common share 12 months	\$2.10	\$2.03

*Adjusted for 1½-for-1 stock split and 2% stock dividend and based on average number of shares outstanding during period (19,673,899 shs. for 1957 and 19,664,258 shares for 1956).—V. 185, p. 190.

American Machine & Metals, Inc.—Acquisition—

This corporation on July 18 announced that a contract had been signed for the purchase of the entire capital stock of Hunter Spring Co. of Lansdale, Pa., manufacturer of springs, metal stampings, electrical and mechanical assemblies, a line of wire fatigue testers, force indicators, and Negators, or constant tension springs. The date of the closing is July 31, 1957.

The plant at Lansdale comprises 72,000 square feet, employs 300, and produces a sales volume of approximately \$4,000,000 annually. No changes in personnel are contemplated.—V. 186, p. 209.

American Stores Co.—June Sales Higher—

Period End. June 30—	1957—5 Wks.—1956	1957—13 Wks.—1956
Sales	\$78,331,731	\$73,665,987
	\$201,133,595	\$183,859,981

—V. 185, p. 2797.

American Telephone & Telegraph Co.—Plans Sale of \$250,000,000 of New Debentures—

The directors on July 17 authorized a new non-convertible debenture issue of \$250,000,000 to be offered at competitive bidding.

It is expected that bids will be opened on Oct. 29, 1957, for the bonds which will be dated Nov. 1, 1957, and will mature on Nov. 1, 1983.

The trustee will be the Chemical Corn Exchange Bank.

The last debt issue of this kind offered by the company was on March 26 of this year when a \$250,000,000 issue was sold.

The proceeds of the new issue will be used for the improvement and expansion of Bell telephone service for the nation.

To Redeem 3½% Convertible Debentures—

The company has called for redemption on Oct. 14, 1957, all of its then outstanding 12-year 3½% convertible debentures, due Oct. 13, 1967, at 106.65%, plus accrued interest. Payment will be made at the office of the Treasurer of the company, 195 Broadway, New York, N. Y.

Debentures are convertible into capital stock at \$144 per share up to and including Oct. 14, 1957, payable by surrender of \$100 principal amount of debentures and payment of \$44 in cash for each share to be issued upon conversion. Adjustment of interest and dividends will be made at the time of conversion as provided in the indenture.

COMPARATIVE STATEMENT OF EARNINGS

Per. End. June 30—	*1957—3 Mos.—1956	*1957—12 Mos.—1956
Operating revenues	116,440,000	108,710,335
Operating expenses	79,370,000	71,309,228
Fed. taxes on income	13,640,000	13,404,000
Other operating taxes	7,050,000	6,213,286
Net operating income	16,380,000	17,783,821
Dividend income	156,780,000	142,020,676
Other income	13,230,000	8,087,343
Total income	186,390,000	167,891,840
Interest deductions	18,400,000	14,654,639
Net income	167,990,000	153,237,201
Dividends	141,920,000	124,989,622
Earnings per share	\$2.66	\$2.76

*Figures for June 1957, partly estimated. †Based on average number of shares outstanding. ‡Includes earnings of subsidiaries only to the extent that they have been received by the company as dividends.

*BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Per. End. May 31—	1957—3 Mos.—1956	1957—12 Mos.—1956
Oper. revenues	1,567,013,320	1,440,352,590
Operating exps.	1,037,144,486	963,267,177
Fed. taxes on inc.	184,673,518	168,320,606
Other oper. taxes	130,268,656	117,454,261
Net oper. inc.	214,926,660	191,310,546
†Other income	40,952,615	35,151,060
Total income	255,879,275	226,461,606
Interest deduc.	41,613,216	35,399,829
Net income	214,266,059	191,061,777
Applicable to min. ints.	5,687,883	5,125,705
Applicable to A.T.&T. Co. stock	208,578,176	185,936,072
†Consol. earnings per share	\$3.31	\$3.36

*American Telephone & Telegraph Co. and its principal telephone subsidiaries. †Includes proportionate interest in net earnings of Western Electric Co. and all other subsidiaries not consolidated (partly estimated). ‡Based on average number of shares outstanding.—V. 185, p. 2910.

American Trailer Co., Inc., Washington, D. C.—Files With Securities and Exchange Commission—

The corporation on July 11 filed a letter of notification with the SEC covering \$120,000 of 10-year 6% first mortgage bonds (in denominations of \$1,000 each); 120 warrants for common stock and 1,500 shares of common stock (no par). Each \$1,000 bond has detachable warrants for 10 common shares at \$15 per share, exercisable at any time through June 30, 1959. The offering will be underwritten by Mackall & Coe, Washington, D. C. The proceeds will be used for construction and improvements, payment of debts and working capital.—V. 174, p. 797.

Anchor Securities Co. (Wash.)—Stock Offered—

The company in June, 1957, offered publicly as a speculation 60,000 shares of common stock at par (\$5 per share) on a best-efforts basis. The offering is not underwritten.

PROCEEDS—The net proceeds are to be used for working capital and general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$5)	200,000 shs.	84,000 shs.

BUSINESS—Company was incorporated May 16, 1927, in Washington, and has been in continuous operation in Spokane, Wash., ever since. Its office is located at West 730 Sprague Ave. in Spokane, Wash. Over the years, the primary business fields in which the company has operated have been the financing of sales of real and personal property through mortgages and contracts, real estate sales as a broker, and operating a property and casualty insurance agency.

At present, it transacts business in the following fields: (a) selling a general line of insurance; (b) operating as a real estate brokerage firm and escrow agency; (c) financing the sale of real estate through mortgages and contracts; (d) managing income property for third parties; (e) selling a general line of fidelity and surety bonds; and (f) financing the sale of personal property on short terms, that is, 24-36 months, on various items such as automobiles, home organs, major appliances, food plans, etc.

Ann Arbor RR.—June Earnings Decreased—

Period End. June 30—	1957—Month—1956	1957—6 Mos.—1956
Ry. oper. revenues	\$720,212	\$764,321
Ry. oper. expenses	714,107	664,216
Net ry. oper. income after Fed. inc. taxes	*3,412	20,203
Net income after fixed chgs. & other deducts.	*20,661	6,875
	141,494	240,172

*Deficit.—V. 186, p. 210.

Armstrong Cork Co.—Secondary Offering—

A secondary offering of 110,000 shares of common stock (par \$1) was made on July 17 by Kidder, Peabody & Co. and associates at \$28 per share, with a dealer's concession of 80 cents per share. It was later discontinued.—V. 185, p. 1269.

Armstrong Rubber Co.—Expects Higher Earnings—

The company and its wholly-owned subsidiaries expect to report a new high for sales and continued high earnings in fiscal 1957, ending Sept. 30, Frederick Machlin, President, told the New York Society of Security Analysts on July 15.

Sales for the first six months ended March 31, 1957 were 11% ahead of the same period last year, he said, and were at the highest level for any first half in the company's history. Net income for the six month period was 15% higher than in the first half of fiscal 1956.

"For the year as a whole," he stated, "we expect a new record in sales, and our earnings should compare favorably with the \$1.80 per share we reported last year." Dividends, he indicated, probably would be continued at the \$1.00 per share annual rate established last year, when they were increased from the equivalent of 80 cents per share paid prior to the 2½-for-1 stock split.—V. 185, p. 606.

Aro Equipment Corp.—Earnings—

Six Months Ended May 31—	1957	1956
Profit before Federal taxes on income	\$1,370,551	\$942,639
Provision for Federal taxes on income	704,800	440,360
Net profit	\$665,751	\$502,279
Earnings per common share	\$1.22	\$0.91

*After deducting preferred dividend requirements.—V. 185, p. 714.

Astron Corp., East Newark, N. J.—Gov't Contract—

A sizable contract has been awarded to this corporation by the U. S. Signal Corps for the production of sub-miniature metallized paper capacitors. It was announced on July 15.

A leading pioneer in the field of electronic capacitors, Astron is well-known for its "Metalite" products.

Joseph Frank, President of the company, noted that the Army award "reflected the position of Astron as a leader in the development and production of sub-miniature metallized capacitors."—V. 181, p. 1678.

Atlas Powder Co.—To Expand Missouri Plant—

This company will replace the nitric acid and ammonium nitrate facilities at its Atlas (Mo.) plant during the next nine months at a total cost of approximately \$4,000,000, Ralph K. Gottshall, President, announced on July 11.

Work on installing the new, modern units will begin immediately, and they are expected to be in operation by March 1, 1958.

The new acid plant will be one of the so-called "self-sustaining" type and the first of its kind to be erected in this country, according to the contractor. Once the plant is started up, the energy released from the burning of ammonia is recovered to the extent that it provides the full power requirements of the unit when operating under design conditions.

The Chemical and Industrial Corp., of Cincinnati, has been granted the contract for the design and construction of the acid unit.—V. 185, p. 2442.

Axe-Houghton Fund A, Inc.—Total Assets Increased—

Total net assets of the four mutual funds sponsored by Axe Securities Corp. rose \$4,879,849 in the first half of 1957, according to figures made public by the management.

The combined assets of the funds—Axe-Houghton Fund A, Fund B and Stock Fund and Axe Science & Electronics Corp.—were \$136,810,733 on June 30 as against \$131,930,884 on Dec. 31, 1956.

The funds also reported a 14% increase in the number of shareholders—from 74,032 to 79,821—during the six-month period.—V. 184, p. 722.

Baltimore & Ohio RR.—June Net Falls Off—

The net income for June was approximately \$2,100,000, a decrease of about \$500,000 under the net income for the same period of 1956, Howard E. Simpson, President, said on July 17.

Operating revenues for June amounted to approximately \$39,700,000, which represented a decrease of about \$600,000 under the similar period of last year.

For the first six months of this year, net income amounted to \$12,350,000, a decrease of \$1,700,000 under the net income for the like period of 1956. Operating revenues for the six-month period of 1957 came to approximately \$235,800,000, an increase of approximately \$300,000 over the first half of last year.

Earnings per share of common stock amounted to \$4.38 for the first six months of 1957; earnings per share for the first six months of 1956 came to \$5.03.

Mr. Simpson observed that a comparison of earnings in 1957 and 1956 is distorted to a certain extent by the inclusion of certain non-recurring items during 1956 representing interest earnings on money deposited in October 1955 for redemption of First Mortgage Bonds on April 1, 1956, incident to the company's refinancing program, now accomplished, and higher income tax exemptions in 1956. Additionally, he noted, it should be remembered that steel and related traffic were abnormally heavy in May, a participation of the steel strike which developed last year.—V. 186, p. 110.

Barker Bros. Corp.—To Issue Stock—Acquisition—

The stockholders on Aug. 21 will consider authorizing the issuance of an aggregate of 292,690 shares of common stock of the company at \$13 per share. Proceeds will be used to acquire certain assets of W & J Sloane & Co.—V. 186, p. 110.

(A. S.) Beck Sh... June Sales Up—

Period End. June 29—	1957—5 Wks.—1956	1957—26 Wks.—1956
Retail sales	\$6,195,641	\$6,185,488
	\$28,396,276	\$27,590,789

—V. 185, p. 2910.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. May 31—	1957—Month—1956	1957—5 Mos.—1956
Operating revenues	30,383,325	26,884,566
Operating expenses	20,931,190	19,705,270
Federal income taxes	3,886,600	2,738,932
Other operating taxes	1,415,355	1,279,455
Net operating income	4,350,240	3,160,909
Net after charges	3,841,837	2,666,049

—V. 186, p. 110.

Bellanca Corp.—Listing Ban Continues—

The Securities and Exchange Commission on July 12 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, July 14 to July 23, 1957, inclusive. See also V. 186, p. 210.

Bendix Aviation Corp. — Acquires Rights to Decra Navigation System—

A long-range navigation system designed to provide "electronic sky tracks" to ease the squeeze on transatlantic air lanes will be manufactured by this corporation, it was announced on July 15.

The new system, called Decra, is now in operation on routes between Newfoundland and Scotland, according to an announcement by Malcolm P. Ferguson, President of Bendix, and H. F. Schwarz, President of Decra Navigation System, Inc. The U. S. and Canadian rights to the system, both in manufacture and sales, have been obtained by the Pacific division of Bendix, which also holds rights to Decra, a similar but short-range navigation system that serves most of Europe and is also being set up in the Maritime provinces of Canada. Planes flying the Atlantic will use both the long- and short-range units.—V. 185, p. 2211.

Benguet Consolidated, Inc.—Diversification Program

John Bardey, Vice-President, on July 17 said in part:

"Several corporations in the United States, not heretofore interested in our chrome ore have approached us with new processes to beneficiate the ore which, if proven technically and economically feasible, could result in the production of ferro-chrome from our present refractory-grade chrome ore. I am not in a position to state at this moment that any of these processes can successfully treat our particular type of chrome ore—however, if these processes are as represented, this should result in increased income for Benguet in the future.

"During the present year, we have signed many new royalty agreements with option to purchase covering properties containing gold, copper and other minerals. Exploratory work on these properties is proceeding according to schedule.

"Benguet, at present, has approximately \$4,000,000 available with no undue indebtedness and no long- or short-term loans. Benguet's first venture appears to be a most successful one, namely, the United Finance Corp. This company is engaged in a statement financing, inventory financing, note receivable discounting and other types of financing. Although the initial capitalization of this company was small, our board of directors, as of July 16, instructed me to substantially increase Benguet's participation in this company and the other stockholders of this Finance company will be asked to do likewise. Benguet is prepared to take up whatever shares are not subscribed to by the other stockholders of that company. When certain credit restrictions now in effect within the Philippines are lifted, the earnings of this company, which are now excellent, should increase substantially and I believe that these restrictions will be relaxed in a matter of months.

"Also as a result of our diversification program, propositions never previously brought to Benguet's attention, are now steadily being presented to it. At the board of directors meeting on July 16, a sum was allocated to a new venture which will be dollar saving for the Philippines and should be most profitable to Benguet. I am not at liberty to divulge the specific type of business; however, a leading American engineering concern is being immediately engaged to make a feasibility and marketing survey of this project. Should this engineering firm recommend this project as commercially feasible, Benguet will proceed with arrangements for financing and engineering the plant. The matter of dollar financing for this project has been discussed with the Export-Import Bank and a leading New York bank, who have assured us of their willingness to go along.

"Another favorable and new development was the successful bid made by Benguet for the properties of the Dabian Timber concession. This concession consists of 157 square miles of timber land. As is normal in the competitive bidding fields within the Philippines, two minor bidders have protested the award made to Benguet. This necessitates administrative hearings before the Bureau of Forestry but it is our firm conviction that a license will be issued to Benguet within a few months.

"Upon the issuance of the license to Benguet, it will immediately finalize plans for the production and manufacture of Philippine hardwood and then at a later, but not too distant date, erect a plant for the production of plywood. It will not be necessary for us to seek outside management for this project. Our present lumber staff is competent and completely familiar with this type of operation by virtue of the experience gained in operating our own Bobok timber concession which produces 1,800,000 board feet of lumber monthly. We are the only firm currently operating an aerial tramway system within the Philippines.

"My projection of earnings for the year 1957 indicates an increase of about 25% over 1956 earnings."—V. 185, p. 2736.

Bettinger Corp.—To Move Headquarters and Plant—

This corporation, will move headquarters for its International Family of Companies and its main production facilities to a new plant in Milford, Mass., according to an announcement by Robert A. Weaver, Jr., President. Bettinger's present home plant is located in Waltham, Mass. In addition to the Waltham plant, other domestic Bettinger facilities include plants in Rehoboth, Mass. and Toledo, Ohio.

Mr. Weaver said the move is the "single most important step in Bettinger's emergence from the role of development company to that of production company."

The new plant, which will go into construction before the end of July, will cost approximately \$1,000,000. The plant is being built in Milford Industrial Park by developer Murray Finard, and will be leased to Bettinger on a long-term basis. Plans call for a building of approximately 75,000 sq. ft. The one-story building will be located on nine acres of land, with additional land available for expansion. Bettinger's present development plant in Waltham has 30,000 sq. ft. of floor space. Floor space for all of Bettinger controlled plants total approximately 200,000 sq. ft.—V. 185, p. 2911.

Bond Stores, Inc.—June Sales Off—

Period End. June 30—	1957—Month—1956	1957—11 Mos.—1956
Sales	\$7,208,503	\$7,361,636
	\$84,629,016	\$82,196,811

—V. 185, p. 2211.

Brown Co., Berlin, N. H.—Sales Show Gain—

28 Weeks Ended—	June 30, 1957	June 16, 1956
Net sales	\$34,376,919	\$30,597,861
Net inc. before deprec., depletion, and prov.	3,324,938	3,165,400
For income taxes	1,530,526	1,237,260
Depreciation and depletion	741,258	821,000
Provision for income taxes		

Net income \$1,053,154 \$1,107,132
Ave. no. of com. shrs. outstdg. during period 22,591,076 2,592,591
Earnings per share of common stock \$0.471 \$0.426

*Excludes veneer and plywood subsidiaries at North Stratford, N. H. which were not owned by Brown Company in the first half of 1956. Residuals for these subsidiaries are included in 1957 figures.

†Including shares held by the company as treasury stock which totaled 52,214 shares at June 15, 1957.—V. 186, p. 211.

Brunswick-Balke-Collender Co.—Earnings Improve—

The company will report improved second quarter sales and earnings, B. E. Bensinger, President, stated on July 8. The exact figures, he added, are not yet available.

Backlog of orders for all divisions—bowling, school equipment and defense—are the highest in the company's history, he added. "If the trend keeps up," he said, "as I confidently expect it will, 1957 will establish another record in sales and earnings."

Mr. Bensinger confirmed that the automatic pinsetter subsidiary, which installed approximately 2,000 pinsetters in 1956, is scheduled to install at least 6,000 units in 1957, with a sales volume approximating \$45,000,000.

"Our planning calls for that same figure as a minimum in 1958," he added. In May 1957, Brunswick acquired Murray Corp.'s 50% interest in the subsidiary, whose accounts were not consolidated in 1956.

It was disclosed by Lester Swanlund, Financial Vice President, that the \$55,000,000 credit established with the C. I. T. Corporation to finance the acquisition of the pinsetter subsidiary and to finance sales of Brunswick's automatic pinsetter over the next several years, "was the largest single financial deal ever entered into by C. I. T."

In the transaction with Murray for the purchase of 100% control of the pinsetter subsidiary, Murray was paid \$13,700,000 in cash on account of loans and advances to the subsidiary, Mr. Swanlund stated. In addition, Murray will receive deferred payments up to \$4,000,000 against future sales of pinsetters on which it would have received fees and commissions under the original contract.

The pinsetter subsidiary also paid off its outstanding bank loans of \$13,500,000. Funds for these transactions were obtained under the credit arrangement with C. I. T.

The net deficit of \$4,900,000 of the pinsetter subsidiary at the end of 1956 should be more than offset by operating profits in 1957, and the utilization of the loss carry-forward available for income tax purposes, Mr. Swanlund stated.

Much of the present demand for pinsetters is for modernization of existing lanes, as well as for new bowling lanes, Mr. Bensinger stated.

Bookings of the School Equipment Division in the first five months of 1957 were 30% higher than in the same period of 1956, Mr. Bensinger stated. The company has been adding to its line of products and has been expanding the market to which those products are sold.

He disclosed that the company would spend an estimated \$2,000,000 in research in 1957. This sum will be used to improve existing products and develop new products. The automatic pinsetter, he added, was a direct result of past research, as were new designs and products in school furniture and plastic coated bowling pins.—V. 185, pp. 2554 and 2443.

Brush Electronics Co., Cleveland, Ohio—New Booklet

A 24-page American standard booklet on Surface Roughness, Waviness and Lay recently published by the American Society of Mechanical Engineers, is now available without cost from this company.

The booklet, culmination of years of work by the ASA-authorized Sectional Committee on Classification and Designation of Surface Qualities, will be extremely helpful to manufacturers in showing them how to reduce machining costs and control surface finish.—V. 185, p. 1512.

Budget Finance Plan (Calif.)—Earnings—Financing—

Charles S. Offer, President, and Albert Bearstock, Chairman of the Board, reports that the first six months of 1957 was a period of paring-off marginal risks, while being more selective in the quality of accounts rather than quantity. The officials stated that these precautionary measures resulted in a reduction in receivables outstanding and volume of business, and thus reflected a lower first-half net as compared with the same period of 1956.

These measures, in keeping with the tight money market, have caused the company to introduce greater economies in operations, more selectivity in accounts, while expanding the areas in which the company operates, thus enabling the company greater exposure of the availability of its service in new localities. In addition, late in the first-half, \$2,500,000 12-year senior notes were privately placed with six insurance companies. These funds will be used to restore outstandings as soon as possible on a basis that will conform with the company's sound credit requirements.

Messrs. Offer and Bearstock stated that the desired effect of the combination of these steps taken to increase receivables outstanding and volume of business, while increasing earnings, is progressing very satisfactorily.—V. 186, p. 2.

Buffalo Forge Co.—Reports Increased Earnings—

This company and its subsidiaries report for the quarter ended May 31, 1957, a net profit of \$520,019, after provision for United States and Canadian income taxes, equal to 80 cents per share on the 649,572 shares of common stock outstanding. This compares with net profit of \$402,939, or 62 cents per share on the same number of outstanding shares for the quarter ended May 31, 1956.

For the first quarter of the current fiscal year, which ends Nov. 30, the company had reported a net profit of \$346,517, or 53 cents per share.

Henry W. Wendt, Chairman, and Edgar F. Wendt, President, attributed the improved profits to increased sales which, in the latest quarter, were more than 17% over the first quarter.

Profit before tax provision was \$1,067,455 for the quarter ended May 31, 1957. This compares with profit of \$992,586 before tax provision, but after provision for estimated renegotiation, for the like period of 1956, and with a profit before tax provision of \$695,015 for the first quarter of the current fiscal year.—V. 185, p. 715.

Bulolo Gold Dredging, Ltd.—Production Report—

Period End, May 31—	1957—3 Mos. 1956	1957—12 Mos.—1956
Yardage dredged	1,921,100	2,200,000
Ounces fine gold	12,326	11,112
Value at \$35 U. S. per ounce	\$431,410	\$388,920
Value per yard in S. S. Cents	22.44c	16.00c
		22.00c
		12.33c

The net profit from the dredges and hydraulic operations for the year ended May 31, 1957, is estimated at \$850,030.—V. 185, p. 1271.

Butler Brothers (& Subs.)—June Sales Up—

Period End, June 30—	1957—Month—1956	1957—6 Mos.—1956
Gross sales	\$10,637,278	\$10,368,067
	\$58,250,931	\$54,930,667

—V. 186, p. 110.

C & C Super Corp.—Plans Spin-Off—

A reorganization of this corporation with a spin-off of its food and beverage and manufacturing operations will be voted on at a special stockholders' meeting to be held on July 29.

The stockholders will also be asked to approve a change in the corporation's name to C & C Television Corp., to decrease the number of directors to eight from 13, and amend the outstanding options relating to the common stock.

A proxy statement says the corporation proposes to "devote itself solely to its television operations and that all its food, beverage and manufacturing operations be carried on by National Phoenix Industries, Inc., a wholly-owned subsidiary and that all the capital stock of National Phoenix be distributed to the stockholders of the corporation."

In the spin-off, C & C Super proposes to distribute to its shareholders 4,089,357 common shares of National Phoenix on the basis of one share of National Phoenix for each two shares of C & C Super common stock held. National Phoenix now has outstanding 10,000 shares of preferred stock and 300,000 shares of common stock, all of which are held by C & C Super. In the transaction, the preferred stock will be canceled and 3,789,357 additional shares of common will be issued.

C & C Super also will assign to National Phoenix the assets of C & C Super's Lorraine Manufacturing and Power Products and Nedick's divisions, and National Phoenix will assume the liabilities of these

divisions. In some cases, however, it is not possible for C & C Super to divest itself completely of such liabilities and National Phoenix will undertake to indemnify C & C Super against all liabilities assumed by it.

National Phoenix will continue to manufacture its food and beverage products such as C & C Super Cola soft drinks, "Batter-up," Nedick's orange concentrate and soda, and Cantrell & Cochrane ginger ale, club soda and syrups. It has plants at Englewood, N. J., and Los Angeles, Calif.

The Lorraine Manufacturing division produces rubber specialties for the armed forces, airplane manufacturers, and electronic, automobile and other firms using bonded metal and rubber parts. It has plants at Maywood, N. J., and Lake Alfred, Fla.

The power products division produces a paint spray gun and other product at Englewood, N. J.

The corporation's television operations are carried on through its Western Television division and three subsidiary corporations, between 50.4% and 51% of the capital stock of each of which is held by C & C Super. These include C & C Pan Atlantic TV Co., C & C International Film Corp., and C & C Television Corp. (the name of which will be changed to C & C Films, Inc., in the reorganization).

C & C Super originally acquired Western Television in order to permit C & C Super to use television spot time which Western had acquired through the exploitation of its own library of feature motion pictures. C & C Super used this spot time to advertise its products, and also commenced to license excess spot time to other companies.

The proxy statement said Western Television is still exploiting its film library and converting some of its slower accounts into currently available TV spot time which is sold for cash to other companies. "It is expected that this activity will be accelerated during the ensuing year through the added exploitation of Minutes of Prayer films owned by Western Television," the statement said.

It stated, with the demand for TV advertising by most large companies "it is reasonable to expect that the television operations of the corporation should experience a comparatively rapid growth in volume and earnings." It added that the "food beverage and manufacturing operations of the corporation, which are mostly in the development stage, will undergo a somewhat slower growth."

According to the statement, the proposed reorganization has the approval of the First National Bank of Boston and Pathe Laboratories, Inc. These are the only creditors whose consent is required to permit the proposed reorganization.

In the year ended Dec. 31, 1956, C & C Super and consolidated subsidiaries had total operating revenues of \$10,664,725 and net loss of \$1,544,764. The special meeting of the company has been called in lieu of the annual meeting.—V. 184, p. 3.

C & C Television Corp.—Proposes Name—

See C & C Super Corp. above.

Calumet & Hecla, Inc.—New Extrusion Process—

Successful commercial extrusion of tubing made of molybdenum, a metal particularly suited for nuclear power plants, jet engines, rockets and missiles, was announced by the company's Wolverine Tube Division.

The new extrusion process was developed by Wolverine Tube engineers in cooperation with Climax Molybdenum Co., which supplied the molybdenum billets as well as basic data on the metal's characteristics. In the past, the high strength of the material at extrusion temperatures had been a barrier to successful commercial extrusion.—V. 186, p. 211.

Camfield Manufacturing Co.—Sells Plant—

See Gardner-Denver Co. below.—V. 185, p. 679.

Canadian Javelin Ltd.—Agreements Signed—John C. Doyle, President, on July 10, said in part:

On June 28, 1957, following the special meeting of shareholders of this company, agreements were signed between Canadian Javelin Ltd., Wabush Lake Ry. Co., Ltd., Newfoundland & Labrador Corp. Ltd., Pickands Mather & Co., The Steel Co. of Canada Ltd., Interlake Iron Corp., and The Youngstown Sheet & Tube Co.

The Wabush Lake Ry. Co., Ltd. 4½% guaranteed first mortgage bonds will be redeemed July 30, 1957, at the full call price of \$105 Canadian funds plus accrued interest. Deposits of the required funds have been made in the Montreal Trust Co.

This provision for redemption of the Wabush Lake Ry. guaranteed first mortgage bonds released Canadian Javelin Ltd. from any mortgage on its properties. This also relieved Canadian Javelin's guarantee of the Wabush Lake Ry. Co., Ltd. guaranteed bonds. The Government of Newfoundland was also released from its unconditional guarantee of these securities.

Javelin received an initial payment of \$2,500,000 Canadian funds and will receive over a period of 12 months a total of \$7,800,000 Canadian funds, which payments represent expenditures relating to the development of the Wabush Lake properties.

These agreements ensure the Canadian Javelin company a much larger development than previously envisaged. The management believe that by the integration of Pickands Mather & Co. and their steel company associates into the Wabush Lake iron ore fields, the magnitude has been enlarged and its success assured.

It is the intention of Javelin that the Julian Iron Corp., a wholly-owned subsidiary, will be developed immediately. More than 50% of the Julian Railway spur line already has been located and surveyed. The work on the proposed mine site is scheduled to start at once so that early production will be possible.

The only change in the Javelin plan of 6,000,000 tons of annual production of its own has been its incorporation into the Julian Iron Corp. This project will be managed for the account of Javelin by Pickands Mather & Co.

In addition to its own expected 6,000,000-ton production, Javelin will receive royalties and a participation in the Wabush Iron Co. Ltd., the American consuming steel companies development. The Javelin management believe that the Pickands Mather, Steel Co. of Canada 40% area agreement together with the additional exploration agreements for the selection of two additional mine sites will ensure a production in excess of 20,000,000 tons per annum. Based on present contracts, economic and engineering studies, the management estimate the Javelin company may at peak production earn a net income of approximately \$40,000,000 a year.

Additional consuming steel company participants in Wabush Iron Co. Ltd. are expected to be announced as Pickands Mather completes its group. Pickands Mather & Co. and The Wabush Iron Co. Ltd. are proceeding immediately on the Wabush Iron Ore program.

The acquisition of the Newfoundland & Labrador Corp. Ltd., whose vast holdings represent an empire of raw material, will have the effect of making the iron ore development only one small portion of Javelin's resources. The area encompassed has frequently been cited as the last great storehouse of minerals in North America. Javelin's new great subsidiary is known to contain iron ore, lead, zinc, copper, nickel, fluorspar, magnesite, molybdenum, asbestos, silver, gold, and rare earths.

Of very great immediate importance, Javelin has acquired through Newfoundland & Labrador Corp. Ltd., control of 9,500 square miles of surveyed commercial timber lands. Control of this timber represents an estimated valuation of \$176,000,000 and it is one of the last major forests left untouched in North America. This timber land asset alone adds approximately \$39 to the asset value of a Javelin share.—V. 186, p. 3.

Caramba Mokafe Corp. of America, Hoboken, N. J.—Files With Securities and Exchange Commission—

The corporation on July 12 filed a letter of notification with the SEC covering 120,000 shares of common stock (par 10 cents) to be offered at \$2 per share, through Garden State Securities, Hoboken, N. J. The proceeds are to be used for machinery, equipment, inventory and working capital.—V. 182, p. 2678.

Carolina Mines, Inc., Kings Mountain, N. C.—Registration Statement to Be Withdrawn—

The registration statement filed with the SEC on March 29, 1957, covering a proposed issue of 679,469 shares of common stock at par (\$1 per share), is to be withdrawn. See V. 185, p. 1634.

Cascade Natural Gas Corp.—New Contract Signed—

This corporation will supply the Shell Oil Co., with natural gas as fuel for operating the Anacortes refinery, the two companies announced on July 16.

The five-year agreement calls for an initial delivery of 1.8 billion cubic feet of natural gas a year, and eventually 2.1 billion annually. The refinery has been using petroleum as fuel.

Cascade's line passes near the refinery on its way into the city of Anacortes.

Signing of this large industrial contract brings to a total of 45 the number of basic industries Cascade now is serving, Phil F. Toman, Vice-President—Sales, said. Cascade's industrial sales program still is in progress, and the company also is serving more than 350 large commercial accounts.

It delivered the first natural gas to a Pacific Northwest industry, at Pilot Rock, Ore. and now includes among its customers industries that utilize natural gas for freezing, cooking and heating, as well as in special manufacturing processes, Mr. Toman said.—V. 185, p. 2443.

Cataract Mining Corp.—New Well Completed—

Cataract No. 2-B H. J. Hamilton, Eastland County, Texas, has been completed, James Kiel, General Manager of this corporation's oil division, announced on July 12.

The well flowed 236 barrels of oil per day from 65 feet Caddo Reef at 2,820 feet, he said.—V. 184, p. 2115.

Central Hudson Gas & Electric Corp.—Earnings Off—

Period End, June 30—	1957—3 Mos.—1956	1957—12 Mos.—1956
Operating revenues	\$7,350,047	\$6,960,498
Oper. inc. after Fed. taxes	1,383,107	1,320,897
*Net income	1,022,392	968,496
Com. shs. outstanding	3,008,077	2,709,391
Earns. per com. share	\$0.28	\$0.30
		\$1.00
		\$1.10

*After interest and, until terminated at Dec. 31, 1955, income reservation; and before preferred dividend requirements of \$168,096 quarterly and of \$672,384 annually.—V. 185, p. 2443.

Central Illinois Light Co.—Bonds Sold— The public offering made July 10, through The First Boston Corp. and associates, of \$15,000,000 4½% first mortgage bonds, due July 1, 1987, at 100.80% and accrued interest, has been completed, all of said securities having been sold. See details in V. 186, p. 211.

Central National Insurance Co. of Omaha—New Pres.

J. Earl Thompson has been named President. He was succeeded as Executive Vice-President by C. L. Landen, Jr., who was previously Vice-President.

Max Roeholtz, formerly Assistant Vice-President, has been promoted to Vice-President of the company.

Central RR. of Pennsylvania—Proposed Acquisitions—

See Lehigh Coal & Navigation Co. below.—V. 177, p. 622.

Central Rubber & Steel Corp.—Debentures Offered— Mention was made in our issue of July 8 of the offering of \$550,000 6% sinking fund debentures, due July 1, 1972, at 100% and accrued interest through The Ohio Company. The offering was made to bona fide residents of the State of Ohio. Further details follow:

The debentures, dated July 1, 1957 are subject to redemption at prices ranging from 107% to 100% and through the sinking fund at prices ranging from 104% to 100%, with accrued interest in each case.

PROCEEDS— On March 12, 1957, the company entered into a contract with James E. Mitchell and Asael E. Adams, Executors of the estate of Richard P. Bremer, deceased, for the purchase from such estate of 2,492 shares of the issued and outstanding capital stock of the company at a total purchase price of \$600,000, payable \$100,000 upon execution of the contract and \$500,000 on or before July 15, 1957. Substantially all of the net proceeds derived from the sale of \$550,000 principal amount of 6% sinking fund debentures, dated July 1, 1957, and being the debentures now offered will be used by the company to pay the remaining \$500,000 due under said contract for the purchase of said shares. After such purchase of 2,492 shares from the Bremer estate, the company will sell to The Ohio Company 418 shares thereof at the same price paid therefor by the company, and will retire the remaining 2,074 shares, thereby returning the latter shares to the status of authorized and unissued shares.

CAPITALIZATION— The authorized capital stock of the company presently consists of 5,000 shares of common stock, without par value, of which 2,910 shares will be issued and outstanding after the consummation of the transactions referred to in the preceding paragraph. Of said outstanding stock, 2,492 shares will be owned by S. Wayne Weiger, President, Treasurer and Director of the company, and 418 shares will be owned by The Ohio Company. Of the 2,090 authorized and unissued shares of common stock, enough shares are reserved for sale to The Ohio Company, at a price of \$240.85 per share, pursuant to the provisions of an option given by the company on May 31, 1957, as will permit The Ohio Company to have a maximum number of shares not to exceed 49% of the total stock of the company to be issued and outstanding following the exercise of said option. This option is to expire on May 31, 1962. As consideration for the granting of said option, The Ohio Company paid the company \$5,000. In the event that The Ohio Company shall exercise all or any part of the foregoing option, then S. Wayne Weiger may elect to sell to The Ohio Company, at a price of \$240.85 per share, part of the common stock of the company which he shall then own and which The Ohio Company shall desire to purchase from him instead of from the company. In such event, however, the total shares to be so acquired by The Ohio Company, both from the company and from Mr. Weiger, shall not, in the aggregate, exceed a maximum of 49% of the total stock of the company to be issued and outstanding following the exercise of said option, including the shares presently owned by The Ohio Company. Under the circumstances, the underwriter and the management of the issuer of the securities now offered may be considered to be in a control relationship within the meaning of the rules of the Securities and Exchange Commission.

The aggregate principal amount of debentures which may be issued under the indenture shall not exceed \$1,500,000, of which \$550,000 principal amount have now been issued. The remaining \$950,000 principal amount of debentures may be issued when authorized by the board of directors of the company.

BUSINESS— The company is engaged in manufacturing washing machines, the processing of reclaimed rubber, and the production of rubber compounds. The company operates two plants—in one, some 20,000,000 pounds of steel annually are transformed into electric washing machines and other products in the other, 25,000,000 pounds or more of scrap rubber are annually reclaimed. Both plants are equipped with the latest in automatic machinery, and consequently attain a high degree of automation. A substantial amount of the specialized machinery has been designed and assembled in the company's own machine shop. The company maintains a laboratory for research and quality control in order constantly to improve current products and to develop new items.

The company began business as The Central Rubber Reclaiming Co., Inc., incorporated in Ohio on April 16, 1926. Its principal office and

plant were located at Findlay, Ohio. On April 22, 1935, its name was changed to Central Rubber Corp. On Jan. 2, 1943, the company consolidated with The Bluffton Manufacturing Co., also an Ohio corporation, having its principal office and place of business in Findlay, Ohio, to form the present Central Rubber & Steel Corp. The Bluffton company was incorporated on Dec. 4, 1911, and engaged principally in the business of manufacturing washing machines. With this consolidation, the resulting two plants are only three blocks apart in Findlay, Ohio, and the principal office of the company is located just across the street from the rubber plant. See also V. 136, p. 110.

Central Telephone Co., Lincoln, Neb.—Registers Debentures With SEC—To Place Bonds Privately—

This company filed a registration statement with the SEC on July 15, 1957, covering \$1,750,000 of convertible subordinated debentures, due July 1, 1972, to be offered for public sale through an underwriting group headed by Faine, Webster, Jackson & Curtis and Loewi & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

According to the prospectus, the company recently sold \$484,375 of additional common stock to its parent, Central Electric & Gas Co., and obtained tentative commitments for the sale of \$1,250,000 of bonds to institutional investors. It expects to use the proceeds of these financings, together with the proceeds of the sale of the debentures, for the purchase of (1) about Oct. 1, 1957, of the Minnesota properties of Southeastern Telephone Co. at their net book value at date of transfer (estimated at \$1,900,000), and for (2) the company's construction expenditures; (3) the making of temporary advances to subsidiaries for construction purposes; (4) investment in stocks of subsidiaries; and (5) other corporate purposes. Construction expenditures of the company and its subsidiaries for the 12 months ending Dec. 31, 1956, including purchase of the Minnesota properties and including construction therein after acquisition, are estimated at \$3,000,000 and \$15,000,000, respectively.—V. 135, p. 251.

Chemical Fund, Inc.—Net Assets at New High—

Net assets on June 30, 1957 were at the highest level of any quarter-end in the fund's 19-year history, totaling \$151,006,754, equal to \$17.65 per share. This compares with net assets of \$134,065,347, equal to \$17.56 per share, on June 30, 1956. When adjusted for the 60 cents per share capital gains distribution paid in December, 1956, the June 30, 1957 net value per share represents an increase of 4% over a year ago.—V. 135, p. 2793.

Chesapeake Corp. of Virginia (& Subs.)—Earnings—

24 Weeks Ended June 16—	1957	1956	1955
Profits after charges	\$3,231,115	\$4,486,445	\$3,528,992
Federal income taxes	2,222,613	2,560,380	1,982,962
Net profit	\$1,008,502	\$1,926,065	\$1,546,030
Number of capital shares	1,156,654	1,156,654	578,327
Earnings per share	\$1.48	\$1.65	\$1.34

*Adjusted to reflect two-for-one stock distribution in April, 1956.—V. 135, p. 2212.

Chicago & North Western Ry. — Notes Bring Single Bid—The First National Bank of Chicago on July 15 submitted the only bid received by the railway company for an issue of \$8,000,000 collateral instalment notes. The Bank offered an interest rate of 5.5% and a price at par for the notes. No public reoffering of the notes will be made.

Award of the issue is subject to approval of the Interstate Commerce Commission.

The proceeds from the financing will be used to purchase the 180,000 outstanding shares of the Litchfield & Madison Ry. Co. at a price of \$44.4444 per share.

The notes will be secured by a pledge of North Western's 4.5% convertible income bonds due 1959 with a market value of not less than 150% of the new issue. The notes at the company's option may instead be secured by U. S. Government obligations with a market value of not less than 100% of the face value of the notes.—V. 136, p. 212.

Chicago, Rock Island & Pacific R.R.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on July 19 offered \$3,000,000 of 4% non-callable equipment trust certificates, maturing semi-annually Feb. 1, 1958 to Aug. 1, 1972, inclusive. The certificates priced to yield from 4% to 4.30%, according to maturity, were awarded to the group on July 18 on its bid of 99.687%.

Halsey, Stuart & Co. Inc. bid 99.275% for the certificates, also as 4%.

Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

Security for the issue will be provided by 310 hopper cars and 200 gondola cars, estimated to cost \$4,156,400.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.—V. 136, p. 212.

Chrysler Corp.—Purchases Venezuelan Assembly Plant

Purchase of Ensamblaje Venezolana, assembly plant in Caracas, Venezuela, or Chrysler Corp. passenger cars and trucks, from a group of distributors in that country was announced on July 12 by Nicholas Kelley, Jr., Vice-President of Chrysler Corp. and President of its Export Division.

Ensamblaje Venezolana, the company which has been assembling Plymouth, Dodge, De Soto and Chrysler vehicles in Caracas since 1949 for the Venezuelan market, will continue those activities under Chrysler direction and will also continue distribution of these products through its network of dealers in Venezuela.

The plant contains 200,000 square feet of floor space and is located on a 14-acre site in Caracas. It has a capacity of 75 passenger cars and 15 trucks per day and employs 375 persons.—V. 136, p. 110.

C. I. T. Financial Corp.—Begins Offering of \$100,000,000 Series Debentures on New Type Bond Plan—This corporation, the nation's largest consumer and industrial finance company, on July 15 instituted a public offering of \$100,000,000 of debentures to be issued in various series and to be sold over a continuing period of time. The plan is unique because it is customary for major securities offerings of this size to be marketed at one time through a firm purchase commitment by a group of underwriters. Initially, C. I. T. has established seven series of debentures, bearing a coupon rate of 4 3/4% and due on July 1 of each year from 1960 through 1966. They are being offered at prices ranging from 100% to 99%, plus accrued interest, depending upon the maturity date and to yield 4.75% to 4.89%. Salomon Bros. & Hutzler has been named agent for the sale and distribution of the debentures.

A spokesman for C. I. T. said the debentures of the seven series offered on July 15 will not be redeemable prior to maturity. The amount of debentures of any particular series which may be issued and sold is flexible, subject only to the limitation of the \$100,000,000 over-all authorization.

The registration statement filed with the Securities and Exchange Commission, which became effective July 12, 1957, stated that, at the company's option and unless sold out at an earlier date, the offering will be a continuous one running at least until April 1, 1959.

C. I. T. intends to make available maturities suited to the preferences of purchasers and to vary from time to time the series offered and the offering prices based on market conditions and the company's requirements for funds. The company also reserves the right to vary

the price at which any of the series debentures are being offered, to terminate the offering of any or all series, and to add or substitute series debentures of other series which may be established in the future.

PROCEEDS—The net proceeds to the corporation from the sale of the series debentures will be used primarily for refunding other debt and for furnishing additional working funds to its subsidiaries, to be used by them in the ordinary course of business for the purpose of purchasing receivables and for other corporate purposes. The corporation cannot presently determine what amounts will be furnished to particular subsidiaries and whether such amounts will be furnished by loans, contributions to capital or otherwise. In the first instance, the major portion of such funds will be made available to the automobile financing and industrial financing subsidiaries.

BUSINESS—The corporation is not an operating company. It has numerous wholly-owned subsidiaries engaged in and presently expected to continue in the following principal businesses: (1) specialized forms of installment financing, including certain related insurance and other activities; (2) factoring; and (3) writing of creditors' life insurance and to a lesser extent of ordinary life insurance and reinsurance.

CONSOLIDATED CAPITALIZATION AT MAY 31, 1957 (GIVING EFFECT TO PRESENT FINANCING)

	Authorized	Outstanding
*Notes of subsidiaries due in less than one year from said date		\$1,873,682,000
Funded debt, portion due within one year from said date	\$147,100,000	\$147,100,000
Funded debt of subsidiary, guaranteed by the corporation (Canadian dollars)	14,500,000	14,500,000
Funded debt of subsidiary	36,400,000	36,400,000
Superior funded debt of the corporation:		
Outstanding	565,000,000	565,000,000
New debentures	100,000,000	100,000,000
Senior subordinated indebtedness of the corporation	125,000,000	125,000,000
Junior subordinated indebtedness of the corporation	100,000,000	100,000,000
Serial pref. stock (without par value)	500,000 shs.	None
Common stock (without par value)—stated value \$6.20 per share	11,000,000 shs.	\$9,156,441 shs.

*In addition, the factoring subsidiaries owed manufacturers' and distributors' credit balances, in part represented by non-negotiable notes, which aggregated \$56,102,131.

*The amount of short-term notes changes from day to day in the ordinary course of business. The amount shown includes \$33,110,000 payable in Canadian dollars.

*All Canadian dollar figures shown are without adjustment for exchange premium of approximately 4.7% at May 31, 1957.

*This amount includes \$22,100,000 of funded debt of subsidiaries, of which \$500,000 (Canadian dollars) is guaranteed by the corporation. *If all shares of common stock reserved for options to employees are issued, 9,418,086 shares will be outstanding.—V. 136, p. 3.

Citizens Casualty Co. of New York—To Redeem Pfd.

The company has called for redemption on July 21, 1957 the entire issue of outstanding \$1.50 cumulative preferred stock at \$26.25 per share, plus accrued dividends. Payment will be made at the Marine Midland Trust Co. of New York in New York City.—V. 178, p. 50.

City Products Corp.—Stock Option Plan—

The stockholders on Sept. 10 will consider Incentive Stock Option Plan and to release from pre-emptive rights 50,000 common shares to be issued pursuant to said plan.—V. 134, p. 423.

Coleman Engineering Co., Inc.—Gross and Net Up—

Gross income in the fiscal year ended April 30, 1957 was slightly higher than in the preceding year, T. C. Coleman, President, said on July 18. Net income also registered a small increase.

Gross income in fiscal 1957 totaled \$3,808,877, compared with \$3,680,176 last year. Products and services accounted for 23% of the past year's volume, up from 21% a year earlier. Revenues from cost-plus-fixed-fee contracts made up the remaining 77%.

Net income after all charges amounted to \$118,136, equal after preferred dividends to 90 cents a share on the 100,000 shares of common stock outstanding. In fiscal 1956, prior to the preferred stock issue, net income was \$99,433, or 90 cents a share on the 100,000 shares then outstanding. The 6,800 additional shares of common stock outstanding resulted primarily from conversion of debentures.

The company's backlog of unfilled orders at April 30 last, was approximately \$3,500,000, unchanged from the level a year earlier.

Major developments included the acquisition, effective May 1, 1957, of Photographic Products, Inc. of Anaheim, Calif., manufacturer of cameras and timing devices. The acquisition was made through a Coleman subsidiary which now functions under the name of Beattie-Coleman, Inc. Approximately 75% of this subsidiary's sales are currently with commercial customers.

Work is now progressing on four production units of the Cole-Vac, an airfield vacuum cleaner developed by Coleman for the Air Force. The first unit is scheduled for delivery to Boeing Airplane Company this month. Mr. Coleman said the Fruehauf Trailer Co., which will produce, market and service the Cole-Vac, intends to bid on a large quantity of airfield cleaners required by the government as well as to push sales to the aircraft firms and to commercial airports. In return for developing the machine, Coleman will receive a fixed percentage of the profit from Fruehauf. Coleman will continue to do all design engineering and some production work on Cole-Vac.

The report stated that the company recently negotiated a research contract with United States Rubber Co. to complete some important work undertaken by Coleman. A company subsidiary, Coleman-Kramer, Inc. will initially assist United States Rubber in completing the research which "conceivably could bring a new family of products to the commercial and military markets." The company has agreed with United States Rubber not to disclose the nature of the work until results are conclusive.—V. 135, p. 1682.

Collins Radio Co.—Creates New Division—

This company on July 17 announced creation of a systems division in a move to expand its operation in the complete design, manufacture, installation and maintenance of communication systems of any scope.

L. Morgan Craft, Vice-President, said the new division is currently engaged and expect to expand our operations in the supply of complete communications systems. These systems are now in the fields where microwave and transistorized communication systems and subsequent expansion will probably include systems incorporating single sideband and data transmission.

"Communication systems of this sort not only include the design and manufacture of certain radio equipment, but also all or several of the following: design of the system, including required buildings, towers and primary power equipment, as well as the selection of the radio equipment required to perform the expected service; engineering site surveys; construction of access roads and buildings; purchase and erection of towers and antennas.

"In addition, they may also include purchase and installation of primary power equipment such as batteries and diesel engine generators; installation of the radio equipment and perhaps other purchased telephone terminal equipment; operational performance testing of the installed communication system, and maintenance and operation of the system."

To Build New Plant and Lab—

This company on July 16 announced that it will begin construction of a \$2,750,000, 235,000 square foot manufacturing plant at Cedar Rapids, Iowa, within the next several weeks. The new facility, which upon completion will house the company's fabrication activities including sheet metal, machine shop, engineering model shop and painting and plating departments, will be located on a 90-acre tract, opposite the Collins engineering laboratory. Occupancy of the new plant is scheduled for early 1959. Completion of the grading and foundation work this year will permit earlier resumption of construction in the Spring. At the present time, Collins' Cedar Rapids organization totals in excess of 5,000. Collins operations now occupy 15 different properties in Cedar Rapids and aggregate in excess of 800,000 square feet, half of which represents owned facilities with the balance subject to lease.

On July 8, Collins' Dallas officials announced that the company was beginning immediate construction at Richardson, Texas, a Dallas suburb, of a 120,000 square feet engineering laboratory, at a cost of

\$1,700,000. Both projects are the initial phase of the company's long-range plans for facilities expansion and consolidation.—V. 135, p. 2800.

Colonial Stores Inc.—Reports Higher Profits—

24 Weeks Ended—	June 15, '57	June 16, '56
Net sales	\$198,213,805	\$192,220,802
Profit before provision for taxes on income	5,535,093	5,476,240
Provision for Federal taxes on income (including deferred taxes: 1957, \$171,000; 1956, \$225,000)	2,640,000	2,657,000
State income taxes	221,000	172,000
Net profit	\$2,674,093	\$2,647,240
Common shares outstanding	2,622,102	2,622,102
Earnings per common share	\$0.99	\$0.98

—V. 135, p. 2912.

Colonial Stores, Inc.—Current Sales Up—

Period End. June 15—	1957—4 Wks.—1956	1957—24 Wks.—1956
Sales	\$33,600,236	\$33,116,160
	\$198,213,804	\$192,220,802

—V. 135, p. 2912.

Composite Bond & Stock Fund, Inc. — To Increase Holdings in Utility Firm—

The SEC, it was announced on July 12, has issued an exemption order permitting this corporation and Composite Fund, Inc., to purchase not to exceed \$200,000 each of the \$300,000,000 of 4 1/2% first mortgage bonds, due July 1, 1987, being offered for public sale by Washington Water Power Co. Because of intercompany affiliations between the two purchasing companies and one of the underwriters of the bonds, Murphy Pavre, Inc., their purchases are prohibited by the Investment Company Act unless an order for exemption is issued by the Commission.—V. 135, p. 111.

Composite Fund, Inc.—To Add to Holdings—

See Composite Bond & Stock Fund, Inc. above.—V. 133, p. 667.

Consolidated Diesel Electric Corp.—Gov't Contract—

This corporation has received a U. S. Air Force contract amounting to approximately \$4,800,000 for generator sets to be used in support of B-52 aircraft of the Strategic Air Command. It was announced on July 14 by Gerald Rosenberg, Vice-President and General Manager of the company's Aircraft Equipment Division.

The units ordered by the Air Force are essentially self-propelled electric power-plants consisting of engine driven generator sets which produce AC and DC power of a precise nature. The units are used to supply power to test and maintain the aircraft's electronic systems, including radar, navigation and fire control.

This company, which is a pioneer in the production of multipurpose ground servicing equipment for commercial and military aircraft, expects to initiate shipments under the contract late this year.—V. 136, p. 4.

Continental Can Co., Inc. (& Subs.)—Earnings Lower

Period End. June 30—	1957—3 Mos.—1956	1957—6 Mos.—1956
Net sales & oper. rev.	\$271,092,000	\$263,814,000
Net operating income	31,332,000	32,686,000
Deprec. and depletion	6,659,000	5,627,000
Income taxes	12,148,000	14,003,000
Minority interest in inc. of subsidiary	243,000	297,000
Net income	12,282,000	12,759,000
Preferred dividends	404,000	408,000

Balance applicable to common stock	11,378,000	12,351,000	13,767,000	19,744,000
Common shares outstdg.	11,189,334	11,144,351	11,189,334	11,144,351
Earnings per com. share	\$1.06	\$1.11	\$1.18	\$1.77

*Includes results of Hazel-Atlas Glass Co. and Robert Gair Co., Inc. which were merged with Continental Can Co., Inc. during the last quarter of the year.

General Lucius D. Clay, Chairman of the Board, who had previously predicted this decline in per share earnings, attributed it to differing sales patterns for the two first halves. He also stated that business activity for the second half is promising and is expected to put Continental's per share earnings for the year above the 1956 level.—V. 136, p. 111.

Cowiche Telephone Co. (Wash.)—Bonds Offered—Wm. P. Harper & Son & Co., Seattle, Wash., on June 7 offered publicly \$63,000 of 5 1/2% 20-year first mortgage sinking fund bonds, series B, due June 1, 1977, at par (in denominations of \$1,000 each).

The bonds may be redeemed at the company's option at any interest rate on at least 30 days published notice as follows: Prior to June 1, 1960, at 104% of the principal; thereafter, during the year prior to June 1, 1961, at 103 1/2%; thereafter during each ensuing corresponding annual period, such premium shall decrease one-half of 1% to par on and after June 1, 1967; in each case, plus accrued interest to the redemption date.

PROCEEDS—The net proceeds are to be used to pay \$32,000 promissory note to bank and to complete construction program.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds	\$300,000	
Series A, 5 1/2%		\$110,000
Series B, 5 1/2%		83,000
5% preferred stock (par \$100)	300 shs.	300 shs.
Common stock (par \$50)	400 shs.	400 shs.

BUSINESS—Company was incorporated in Washington on Feb. 20, 1905, to construct, purchase and operate a telephone system.

On March 31, 1957, there were 806 stations in an automatic dial operation.

The company owns the toll lines connecting to the Pacific Telephone & Telegraph Co. at Yakima.—V. 135, p. 2800.

Cutter Laboratories—Reports Record Net Sales—

Ending the first six months of 1957 with record net sales of \$2,085,000, this corporation reports a 119% increase in net profit over the first half of 1956, according to Dr. Robert A. Cutter, president. Net sales were \$6,574,000 for the first half of 1956. Net profit, after provision for income taxes, but before preferred stock dividends, is \$318,000. This is a 115% increase over the 1956 first six-months net profit of \$145,000.—V. 134, p. 2624.

Daystrom Inc.—Establishes Canadian Mfg. Unit—

Establishment of Daystrom, Ltd., to handle sales, service assembly and manufacture of Daystrom electronic products in Canada was announced by William Westphal, President of the American firm's Daystrom International Division, on July 15.

Mr. Westphal outlined an expansion program that will lead to the establishment of a manufacturing facility in the Toronto area employing several hundred people and capable of turning out electrical and electronic instruments for Canadian industry.

"We are now established here to provide sales and service facilities for all of Daystrom. Our next step will be the assembly of Daystrom equipment, and this will be started as quickly as possible. By 1960, we plan to have a large-scale Canadian manufacturing operation in Toronto to supply the growing Canadian market," Mr. Westphal said.

Daystrom, Ltd., has also established a sales and service center in Toronto for customers of Daystrom's Heathkits. These electronic "do-it-yourself" kits are now available directly from Daystrom, Ltd., either by mail order or at the service center, Mr. Westphal announced.

Daystrom's Weston electronic products will still be handled in part by Northern Electric, Mr. Westphal said. "However, Daystrom, Ltd., will sell to original equipment manufacturers and handle special orders." Aircraft equipment made by Daystrom Pacific and Daystrom Transcoil will also be sold through Daystrom, Ltd. The manufacture

of such highly technical aircraft and guided missile items as gyros and accelerometers is contemplated as an early development in Canada.—V. 186, p. 111.

Deltec Investment Development S. A. — To Redeem Debentures—

The company has called for redemption on Aug. 31, 1957, all of its outstanding five-year 6% debentures, series A, due Dec. 31, 1961 at 105% plus accrued interest. Payment will be made at The Chase Manhattan Bank, Plaza 5, de Mayo, Panama, Republic of Panama.

Diamond Alkali Co.—Registers With SEC—

This company on July 12 filed a registration statement with the SEC covering Thrift Certificates evidencing options to purchase 190,000 shares of its common stock, granted pursuant to the company's 1957 Employee Thrift Plan, together with the 190,000 common shares underlying the certificates.—V. 186, p. 212.

Diana Stores Corp.—June Sales Up—

Period End, June 30— 1957—Month—1956 1957—11 Mos.—1956
Sales \$2,920,471 \$2,889,964 \$3,786,313 \$30,483,502
—V. 185, p. 2912.

Duke Power Co.—Seeks to Issue Debentures—

This company, it was announced on July 16, has filed an application with the Federal Power Commission seeking authorization to issue \$50,000,000 of debentures due 1982. The debentures would be sold at competitive bidding.

The proceeds from the issue would be used by Duke to finance part of the construction cost of additions to its electric generating transmission and distribution facilities and also for the purpose of reimbursing, in whole or part, its treasury for expenditures made between April 1, 1957, and the date proceeds from the issue of debentures would become available.—V. 184, p. 2012.

Duro-Test Corp.—Reports Higher Profits—

This corporation reports for the nine months ended April 30, 1957, net profit of \$382,118 after provision of \$393,455 for Federal income taxes, equal after preferred dividends to \$1.48 per share on 258,480 shares of common stock outstanding. This compares with net earnings of \$324,545, or \$1.27 per share on 255,996 shares of common stock outstanding for the similar period in 1956.

Net sales for the first nine months of the fiscal year totaled \$8,841,373, compared with \$6,157,141 in the similar period in the previous year.—V. 184, p. 2439.

Eastern Stainless Steel Corp.—Arranges Bank Loan—

This corporation on July 16 announced that it has arranged an additional \$5,000,000 loan with six banks to aid in financing, when necessary, its anticipated future increase in production and sales.

The company is in the final stages of its \$3,000,000 plant expansion program, which includes a new Sendzimir cold rolling mill and extensive supporting equipment as well as a new 30-ton electric arc furnace with an annual capacity of 30,000 tons.

Eastern expects that the enlarged facilities will add some \$20 million or more to annual sales based on current prices. Net sales last year amounted to almost \$50,000,000. The new loan funds will be added to working capital to carry anticipated larger inventories and a higher level of accounts receivable.

John M. Curley, President, explained that the loan agreement takes the place of an arrangement made with the same banks in September, 1955, when a \$4,000,000 term loan due in semi-annual installments to September, 1962, was approved.

The additional \$5,000,000 is to be represented by a \$1,000,000 term loan to be repaid by the same date and a \$4,000,000 revolving credit commitment to continue until June 30, 1960, he said.

The corporation called for redemption on July 19 all of its previous outstanding 4½% convertible subordinate debentures. Upon completion of this step, the new loan and revolving credit will represent the company's sole outstanding term debt, Mr. Curley said.—V. 185, p. 2913.

Eaton Manufacturing Co.—Sales and Earnings Decline

Net sales of this company and its subsidiaries for the six months ended June 30, 1957 amounted to \$121,519,396, as compared with \$122,240,135 for the corresponding half-year of 1956, according to John C. Virden, Chairman and President.

Net profit for the period was \$6,536,156, or the equivalent of \$3.58 a share as compared with \$7,459,750, or \$4.06 a share in 1956. The share earnings are based on the 1,838,044 shares of capital stock outstanding at the close of each period.

"The reason first half earnings experienced a greater decline than dollar volume of sales was that profit margins of several Eaton Divisions were somewhat narrower than a year ago, reflecting higher labor and material costs," Mr. Virden said. "The five-week strike at the Axle Division in the March quarter was also a contributing factor."

For the June quarter, Eaton's net sales aggregated \$62,941,006 and net profit totaled \$3,530,924, or \$1.92 a share as compared with sales of \$60,256,836 and net profit of \$3,698,980, or \$2.01 a share for the June quarter of 1956.—V. 185, p. 2213.

Edison Brothers Stores, Inc.—June Sales Increased—

Period End, June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$8,603,966 \$8,053,901 \$47,435,492 \$42,589,799
—V. 185, p. 2913.

El Paso Natural Gas Co.—Plans \$130,000,000 in New Financing—The directors have authorized the filing of a registration statement with the Securities and Exchange Commission covering the proposed issue and sale of \$60,000,000 of convertible debentures, and \$10,000,000 of first preferred stock, Paul Kayser, President, announced on July 17. The board also authorized negotiations with institutional investors for the sale, privately, of \$60,000,000 of first mortgage pipe line bonds.

Mr. Kayser said the company expects to file the registration statement in early August, and that the offering of the debentures and preferred stock will probably be made late next month.

Proceeds of the issues will be used in connection with El Paso's current expansion programs. In January, the company filed an application with the Federal Power Commission for a certificate of public convenience and necessity for construction of facilities to deliver an additional 185 million cubic feet of natural gas per day to its customers, and subsequently filed a separate application to deliver 100 million cubic feet of gas per day to Southern California Edison Co.

The company plans, subject to the registration becoming effective, to offer rights to subscribe to the debentures to holders of common and common B stock of record on Aug. 26, 1957. Mr. Kayser said, with the ratio and other terms of the proposed offerings to be determined at a later date. The first preferred stock and any debentures not subscribed for are expected to be sold through an underwriting group headed by White, Weld & Co.—V. 186, p. 111.

Eldorado Uranium Corp., Austin, Nev. — Offering Suspended—

See Al-Kem Mines, Inc. above.—V. 180, p. 1873.

Elliott Co.—Reports Increase in Earnings—

Net income for the six months ended June 30, 1957 amounted to \$1,021,792 equivalent, after preferred stock dividends, to \$1.56 per share on 575,967 shares of common stock currently outstanding. For the same period in 1956 the company reported net income of \$891,145 which, after preferred stock dividends, amounted to \$1.40 per share on the 534,741 shares of common stock then outstanding.

Net sales for the first six months of this year amounted to \$24,318,165, compared with \$22,500,625 for the comparable period last year. Backlog as of June 30, 1957 was \$40,500,000, compared to \$37,800,000 as of Dec. 31, 1956.—V. 185, p. 1747.

Emhart Manufacturing Co.—Sells Business of Division

See Koehring Co. below.—V. 185, p. 1385.

Empire District Electric Co.—Plans Expansion—

This company earlier this month reported that it plans to build \$30,000,000 of new facilities in the next six years and must attract \$18,000,000 from investors.—V. 185, p. 2913.

Eureka Casualty Co.—Proposed Merger—

See Fire Association of Philadelphia below.—V. 181, p. 204.

Federated Department Stores, Inc.—Unit Expands—

Abraham & Straus has contracted to purchase, for an undisclosed sum, the property formerly occupied by the Namm-Loeser Co. in downtown Brooklyn, N. Y., Sidney L. Solomon, A&S President, announced on July 17. The property is owned by the Arabec Corp.

According to Mr. Solomon, "surveys will be made to determine the uses of the building that will be most advantageous for the continued development of downtown Brooklyn."

Abraham & Straus is a division of Federated Department Stores, Inc.—V. 185, p. 2913.

Fire Association of Philadelphia—Proposed Merger—

The directors, it was announced on July 17, have unanimously voted to approve an agreement of merger into this company of the Reliance Insurance Co. of Philadelphia and the Eureka Casualty Co. and to change the name of the surviving company to Reliance Insurance Co. A special meeting of stockholders will be called Sept. 12, 1957 to vote on the approval of the agreement of merger and change of name.—V. 183, p. 2073.

Firestone Tire & Rubber Co.—New Spring Plant—

The company's new Airide Spring plant in Noblesville, Ind., went into full scale production on July 15. J. E. Trainer, Executive Vice-President, has announced.

The facility is the first in the industry built solely for the production of rubber air springs.

Airide springs produced at the Firestone plant will be offered as optional equipment on several 1958 model cars.—V. 185, p. 2313.

First Mississippi Corp., Jackson, Miss.—Registration Statement Becomes Effective—

The registration statement filed with the SEC on April 10, and covering a proposed issue of 10,000,000 shares of common stock (par \$1), was declared effective on July 5. See also V. 185, p. 1865.

Firth Sterling Inc.—To Redeem Debentures—

The company has called for redemption on Aug. 15, 1957 all of its outstanding 6% convertible sinking fund subordinated debentures due 1968 at 104½% and accrued interest.

The debentures are convertible up to but not after the close of business on Aug. 14, 1957 into common stock of the company at the rate of \$5 per share of common stock (200 shares of common stock per \$1,000 debenture).

Debentures may be converted or redeemed at the Mellon National Bank & Trust Co., Mellon Square, Pittsburgh 30, Pa.—V. 185, p. 2214.

(M. H.) Fishman Co., Inc.—June Sales Off—

Period End, June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$1,382,520 \$1,443,012 \$6,334,315 \$6,195,208
—V. 185, p. 2214.

Ford Motor Co. (Mich.)—Produces Edsel Model—

The first Edsel produced at company's Mahwah, N. J., assembly plant was driven off the end of the final assembly line on July 15. It signaled the start of regular production on Ford's new medium-priced 1958 passenger car to be introduced early this fall.

The Edsel will be produced in four series in a total of 18 models. The Ranger and Pacer series will be built at Mahwah. Corsair and Citation series are being assembled at Somerville, Mass. Plants in Louisville, Ky., and San Jose, Calif., also started production on July 15.—V. 186, p. 213.

Foreign Inclusive Tour Experts, Inc. (N. Y.)—Files—

The corporation on July 12 filed a letter of notification with the SEC covering 565 shares of preferred stock (par \$500) and 5.65 shares of common stock (par 10 cents) to be offered in units of one share of each class of stock at \$500.10 per unit. No underwriting is involved. Of the net proceeds \$250,000 are to be used for corporate revolving fund for charter arrangements for groups; for additional working capital and other corporate purposes.

Four Wheel Drive Auto Co.—Expands Facilities—

This company is expanding its warehouse facilities with the addition of a new 8,000-square-foot building scheduled to be completed by Aug. 1, it was announced on July 17 by Philip A. Larnino, Vice-President—manufacturing.

PWD awarded contracts to Edward H. Meyer Construction Co., Inc., of Neenah, Wis., for blockwork and foundation, and to Distributors, Inc., of Green Bay, Wis., for prefab work on the new structure.

Mr. Larnino announced that PWD, which makes specialized four and six-wheel-drive trucks for transport, ready-mix, highway maintenance, utility, logging, oilfield, firefighting, snowplowing and other heavy-duty tasks, also will use part of the new building temporarily for sub-assembly work.

New Chairman of the Board Elected—

Ben W. Heineman of Chicago on July 16 resigned as a member and Chairman of the Board of Directors of this company because of the press of his duties as Chairman of the Chicago & North Western Ry. The board has elected Franklin Lyons of Kenilworth, Ill., to succeed Mr. Heineman in both capacities.

Mr. Heineman had served as Chairman of the Board of FWD since 1954. Mr. Lyons is a member of the Board of Directors and Executive Committee of the Minneapolis & St. Louis RR.—V. 186, p. 213.

Franklin Stores Corp.—June Sales Up—

Period End, June 30— 1957—Month—1956 1957—12 Mos.—1956
Sales \$2,827,318 \$2,638,462 \$37,519,416 \$34,321,871
—V. 185, p. 2913.

Fruehauf Trailer Co. — Commercial Truck Trailer Backlog Up 280% in Half Year—

Roy Fruehauf, President, on July 15 announced that the company's commercial truck trailer backlog on July 1, 1957 was approximately 280% above its backlog on Jan. 1, 1957.

In order to conserve cash, the directors have declared a 2% stock dividend on the common stock, payable Sept. 3, 1957 to holders of record Aug. 7, 1957.

Forms New Engineering Dept. for Missile Contracts—

To handle steadily increasing government contract work — particularly in the guided missile field—Fruehauf Trailer Co. has formed a new Research and Development Engineering Department in the company's Missile Products Division. It was announced on July 19.

Roy Fruehauf, President, pointed out that in June, Fruehauf's Missile Products Division had booked a record \$9,300,000 in new government contracts. These contracts were for missile containers, missile guidance and control vans, aircraft refueling trailers, and missile launching devices.

The new Research and Development Engineering Department will be located in the Grosse Pointe Woods sector of Detroit, Mich.—V. 186, p. 112.

Gamble-Skogmo, Inc. (& Subs.)—June Sales Off—

Period End, June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$8,643,442 \$9,040,923 \$49,538,585 \$45,823,234
—V. 185, p. 2913.

Gardner-Denver Co.—Acquires Michigan Plant—

Purchase by this company of the plant of the Camfield Manufacturing Co. at Grand Haven, Mich., was announced on July 11 by Gifford V. Leece, Gardner-Denver President, and Titus Haffa, Chicago, owner of Camfield.

Involved in the transfer is a building containing 69,000 square feet of manufacturing space. Included are 4,200 square feet of manufacturing space plus office facilities, a locker room and laboratory and an adjacent storage building. Indicated purchase price was near \$160,000.

The former Camfield property adjoins the main plant of the Keller Tool Division of Gardner-Denver Co. It will be used to consolidate local operations of the company and to allow for future expansion of production facilities.

The Keller Tool Division of Gardner-Denver produces air tools, hoists and other pneumatic equipment for industry.

Acquisition of the new property will give the company a total of 143,000 square feet of manufacturing, office, research and storage space in one location. In addition, Keller Tool is presently operating a small assembly plant and a research and development laboratory at other sites here. These operations will probably be transferred to the newly purchased plant, Mr. Leece indicated.

The factory of the Camfield company, which discontinued operations at Grand Haven last October, is vacant and readily available for such consolidation moves, he said.

Present employment of Keller Tool is slightly more than 450 people. Purchase of the new facilities will not increase this total immediately, company officials said.

Keller Tool became a division of Gardner-Denver two years ago. Gardner-Denver also has production facilities at Quincy, Ill.; Denver, LaGrange, Mo.; Reed City, Mich.; Dallas, Woodstock, Ont.; Johannesburg, S. Africa; and Rio de Janeiro, Brazil.

Also Acquires Factory in Brazil—

Acquisition of a new factory in a city, Brazil, to expand this company's manufacturing facilities there was announced July 3 by Gifford V. Leece, President.

The plant, containing approximately 22,000 square feet of manufacturing and office space, is located in a new outlying industrial district of the capital city.

The first consignment of machine tools and other equipment has been shipped from the U. S. and will soon be installed in the new plant of the company's subsidiary, Gardner-Denver of Brazil, S. A., Mr. Leece said.

The plant is expected to reach full capacity producing some parts for and assembling drills, pumps, compressors and air tools for mining, construction, petroleum and general industry.

The company has other plants at Quincy, Ill.; Denver, Colo.; Grand Haven and Reed City, Mich.; La Grange, Mo.; Dallas, Tex.; Woodstock, Ont.; and Johannesburg, S. Africa.—V. 185, p. 1637.

General Aniline & Film Corp.—Completes New Unit—

Full scale operation of this corporation's new surfactant plant at Calvert City, Ky., is now under way. It was announced on July 19 by Philip M. Dinkins, Vice-President-General Manager of the company's Dyestuff and Chemical Division.

The new installation occupies part of the 55-acre tract where General Aniline's new high pressure ethylene chemical plant is located. Products now being produced in this new multi-million pound surfactant facility are alkylphenols and "Igepal" and "Alipal" type surfactants.

"Completion of this new unit represents another important step in the company's expansion program in the surfactant field aimed at providing customers with improved service by means of multi-plant production facilities and nationwide distribution points," Mr. Dinkins stated.

Other major steps in this expansion program have included additional capacity at the company's surfactant plant in Linden, N. J., and the establishment of a large storage tank farm at Anaheim, Calif. Bulk nonionic surfactants are being transported by ship from Linden to California.

In addition, the company is constructing at Linden, N. J., an ethylene oxide-ethylene glycol plant with a total capacity of 60 million pounds a year. Ethylene oxide is reacted with alkylphenols to form nonionic surfactants of the "Igepal" type. Further chemical treatment of the "Igepals" produces "Alipals"—V. 186, p. 5.

General Cigar Co., Inc.—Merger Approved, etc.—

The merger into this corporation of Eschenbach & Co., Inc., a wholly-owned subsidiary, was approved by shareholders on July 11. As part of the merger, the outstanding preferred stock of General Cigar will be exchangeable into a new issue of \$7,000,000 5½% cumulative income subordinated debentures, due 1967, on the basis of \$140 of the principal amount of debentures for each \$100 par of preferred stock.

The new debentures were admitted to the list of the New York Stock Exchange and the preferred stock was suspended from dealings on July 15.

The Manufacturers Trust Co., New York, N. Y., has been appointed trustee for \$7,000,000 of 5½% cumulative income subordinated debentures due June 1, 1967.—V. 185, p. 211.

General Instrument Corp.—Earnings & Sales Up—

This corporation on July 15 announced an improvement in its before-tax earnings position of approximately a quarter of a million dollars for the first fiscal quarter (ended May 31, 1957) over the same three months last year. Sales showed a 21% increase over the similar 1956 period. Current projections for the first fiscal six months, based on orders in hand, indicate "a continuing progress and substantially higher earnings than for the first half of 1956," Martin H. Benedek, Board Chairman, stated.

Earnings for the first quarter this year were \$161,454 before taxes and \$77,454 after taxes, equal to six cents per share on 1,373,273 shares outstanding, compared with a loss of \$54,355 for the similar 1956 period. Sales for the three months were \$7,042,565, compared with \$5,668,076 for the like period last year.

The sharp rise in earnings for this year's first quarter—the low period in the radio-TV section of the electronics industry—reflects the company's wider diversification in industrial and military electronics, both through acquisitions and new product development. Mr. Benedek stated. This year's figures include sales and earnings of Micamold Electronics Manufacturing Corp., and I. S. Farley Ltd. of Canada, both acquired after the close of the first 1957 quarter. They do not include those of Radio Receptor Co., Inc., in which General Instrument acquired a controlling interest in April, 1957.—V. 185, p. 2802.

General Telephone Co. of Indiana, Inc.—Earnings—

Period End, May 31—	1957—Month—1956	1957—5 Mos.—1956
Operating revenues	\$1,639,378	\$1,767,803
Operating expenses	1,125,906	1,074,861
Federal income taxes	218,000	241,464
Other operating taxes	172,287	148,493
Net operating income	\$323,185	\$302,985
Net after charges	249,817	243,223

—V. 185, pp. 2914 and 2802.

General Telephone Co. of Ohio—Earnings—

Period End, May 31—	1957—Month—1956	1957—5 Mos.—1956
Operating revenues	\$904,328	\$832,657
Operating expenses	548,003	497,452
Federal income taxes	117,000	115,500
Other operating taxes	73,394	68,309
Net operating income	\$165,931	\$151,794
Net after charges	117,611	111,133

—V. 185, pp. 2914 and 2802.

General Telephone Co. of the Southwest—Earnings—

Period End, May 31—	1957—Month—1956	1957—5 Mos.—1956
Operating revenues	\$2,121,293	\$1,715,700
Operating expenses	1,469,688	1,079,345
Federal income taxes	211,000	216,070
Other operating taxes	145,641	109,569
Net operating income	\$294,964	\$280,785
Net after charges	198,951	220,841

—V. 184, p. 821.

General Telephone Corp.—Exchange Offer Extended—

By prospectus dated June 14, 1957, this corporation offered shares of its common stock and 5.28% convertible preferred stock in exchange for shares of common stock and cumulative preferred stock of Peninsular Telephone Co. Although the exchange offers were due to expire July 15, 1957, they have been extended to 3:30 p.m. (EDT) on Aug. 14, 1957. The Bankers Trust Co., 16 Wall Street, New York 15, N. Y., is exchange agent.

The corporation does not intend to extend the preferred stock exchange offer beyond Aug. 14, 1957. Any Peninsular preferred stock heretofore or hereafter deposited for exchange may, upon written request to the exchange agent, be withdrawn up to the time 80% of all Peninsular preferred and 80% of all Peninsular common have been deposited for exchange.—V. 185, p. 2914.

General Tire & Rubber Co.—Reports Record Sales—

The consolidated sales of this company for the six months ended May 31, 1957 were \$205,968,169, an increase of 15.8% over the same period a year ago. William O'Neill, President, reported on July 15, overall sales for the first six months of 1956 were \$177,796,438. Mr. O'Neill said that estimated earnings for the first six months of 1957 were \$5,814,861. This represents \$3.38 per share of common stock.

He also added, "Exclusive of the earnings of our wholly-owned subsidiary, RKO Teleradio Pictures, Inc., which we have been showing in our consolidated statement only since Nov. 30, 1956, our earnings for the first six months of this year are ahead of the same 1956 period."

With its record-breaking sales, General Tire soared over the \$200 million dollar mark for a half-year's business for the first time. In pointing to the record, Mr. O'Neill said, "All our divisions continued to show gains. Our tire division is well ahead in sales over last year due to the widespread acceptance of our outstanding twin-treaded Dual 90 passenger car tire."—V. 185, p. 214.

German United Evangelical Lutheran St. Peter's Congregation, Chicago, Ill.—Partial Redemption—

There were recently called for redemption as of July 15, 1957, \$10,000 of first mortgage serial bonds dated Jan. 15, 1956 at 100%. Payment was made at the First National Bank, West Bend, Wis.—V. 171, p. 751.

Gibbs & Hill, Inc., New York, N. Y.—Files With SEC

The corporation on July 10 filed a letter of notification with the SEC covering 1,050 shares of common stock (par \$5) to be offered about July 24 for subscription by selected officers, employees and stockholders at \$34.74 per share. There will be no underwriting. The proceeds are to be used to repurchase or redeem outstanding 6% cumulative preferred stock.—V. 183, p. 1967.

Goodyear Tire & Rubber Co., Akron, O.—New Unit—

The formation of a new subsidiary corporation for the purpose of establishing and developing a rubber plantation in Guatemala, has been announced by E. J. Thomas, President.

Organized under the laws of Guatemala as a Guatemalan company, Goodyear Rubber Plantations, Inc., has acquired 3,400 acres of land in the southwest section of the country, which will be used for the planting of high-yield, disease-resistant hevea trees.

Clearing of the land and development of the plantation will begin immediately, Mr. Thomas said.—V. 185, p. 2215.

Government Employees Corp.—Subscriptions—Of the \$652,000 5% convertible debentures recently offered for subscription by common stockholders of record June 10, \$646,460 principal amount was subscribed for up to and including July 8, and the remaining \$5,540 was taken up by the underwriters headed by Johnston, Lemon & Co. and Eastman Dillon, Union Securities & Co., but not reoffered. For details of offering, see V. 186, p. 5.

(W. R.) Grace & Co.—Forms Silicon Affiliate—

Two century-old firms, W. R. Grace & Co. of New York and Pechiney, giant French chemical and metallurgical concern, announced on July 15 the formation of a new company in the United States to produce high-purity elemental silicon and other semiconductors.

Silicon, which is produced from one of the earth's most abundant raw materials, sand, is finding large scale use as a semi-conductor in transistors and rectifiers for highly sensitive electronic devices.

Grace and Pechiney anticipate that the plant, the location for which has not yet been announced, will be operating within less than 12 months, and that annual capacity will reach 20,000 pounds. Demand for silicon to be used as a semi-conductor has been increasing rapidly. Pechiney is already producing highly purified silicon in France, and under an arrangement between the two companies, the new corporation will be selling this imported material through International Selling Corp. in the United States within 30 days.

The program which led to the formation of this new company was initiated by Grace Research and Development Company Division, one of the seven chemical divisions of W. R. Grace & Co. The new company will be under the direction of Grace's Davison Chemical Company Division, already concerned with the production of other rare metals such as thorium and uranium.

Davison Division Building Plant—

Uranium mining, oil processing and other chemical activities in the Gas Hills area of Wyoming have led to plans by the Davison Chemical Co. Division of W. R. Grace & Co. for establishing a \$2,000,000 sulphuric acid plant at Casper in that state, with a capacity of 200 net tons a day, basis 100% acid.

The plant, which is scheduled to go "on stream" in July of 1958, will rely on recovered molten sulphur from northwest Wyoming as a raw material. In addition, spent alkylation acid and hydrogen sulfide from nearby petroleum refineries will be available for conversion to sulphur dioxide.

These refineries, as well as the uranium mills, will be the principal consumers of the acid.

Leonard Construction Co. of Chicago will construct the plant from contact unit plans of Monsanto Chemical Co., St. Louis, Mo.—V. 185, p. 2672.

Grand Union Co.—June Sales Up—

Period End. June 29—	1957—4 Wks.—1956	1957—17 Wks.—1956
Sales	\$ 32,630,113	\$ 29,485,070
	\$ 134,769,625	\$ 116,220,159

—V. 186, p. 112.

(W. T.) Grant Co.—June Sales Higher—

Period End. June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales	\$ 32,905,960	\$ 32,510,519
	\$ 169,093,266	\$ 154,444,546

—V. 185, p. 2914.

Grayson-Robinson Stores, Inc.—June Sales Higher—

Period End. June 30—	1957—Month—1956	1957—11 Mos.—1956
Sales	\$ 3,355,527	\$ 3,242,669
	\$ 38,127,851	\$ 36,083,216

—V. 185, p. 2914.

Great Lakes Natural Gas Corp., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on July 15, 1957, covering 779,393 shares of its 50c par common stock. The issuing company proposes to offer these shares for subscription by holders of common stock of Great Lakes Oil & Chemical Co. on the basis of one-fourth share of the company's stock for each share of Oil & Chemical stock, and at a subscription price of \$1.25 per share. The prospectus lists Dempsey-Tegeler & Co. as the underwriter.

Net proceeds of the sale of the stock will be used as follows: \$150,000 to \$200,000 for reworking and re-equipping the 10 wells owned by the company in the San Juan Basin; \$375,000 to \$400,000 for initial exploration work in connection with the company's properties in Utah, Wyoming and Colorado; and the balance will be available for development of the company's acreage in Utah, Wyoming and Colorado. The

company may also use a portion of the proceeds for the acquisition of additional interests; any excess will be added to general funds and used for such corporate purposes as the management may determine.

The company was organized under Delaware law on June 20, 1957, by Great Lakes Oil & Chemical Co. for the purpose of engaging in exploration for and the production of oil and gas, though primarily for gas. All its presently outstanding shares (952,591) are owned and held by Oil & Chemical of Los Angeles. Charles S. Hale is Board Chairman and Edward W. Masters is President. Both are officers of Oil & Chemical.

Great Lakes Oil & Chemical Co.—Proposed Rights—

See Great Lakes Natural Gas Corp. above.—V. 183, p. 2537.

Great Northern Ry. — Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on July 18 offered \$4,950,000 of non-callable 4¼% equipment trust certificates, maturing semi-annually, Feb. 1, 1958 to Aug. 1, 1972, inclusive. The certificates, priced to yield from 4% to 4.30%, according to maturity, were awarded to the group on July 17 on a bid of 99.07%.

Halsey, Stuart & Co. Inc. bid 99.05% for the certificates, also as 4¼s.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 725 box, gondola and hopper cars estimated to cost \$6,242,000.

Participating in the offering are Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.—V. 186, p. 5.

(H. L.) Green Co., Inc.—June Sales Off—

Period End. June 30—	1957—Month—1956	1957—5 Mos.—1956
Sales	\$2,684,768	\$9,316,414
	\$41,166,455	\$41,320,503

—V. 185, p. 2914.

Gregory Industries, Inc.—Earnings Up 20%—

This corporation, which manufactures Nelson stud welding products, on July 9 reported a net income of \$347,169—or \$1.21 per share—on sales of \$6,053,992 for the fiscal year ended April 30, 1957. This represented a 20% increase in earnings and 21% increase in sales over the previous year, when the company earned \$290,014—or \$1.01 per comparable share—on sales totalling \$5,001,138.

The report pointed out that working capital increased \$201,671 to a new high of \$1,433,500, largely as the result of a conservative dividend policy which as resulted in an increase in shareholders' equity from \$566,361 in 1949 to a present level of \$2,033,057, or \$7.07 per share.

George E. Gregory, President, said he would recommend declaration of a 5% stock dividend by the directors following the annual meeting, at which time he would propose that quarterly dividend payments be increased from 10c to 12½c per share notwithstanding heavy demands for working capital. The company's half million dollar plant and equipment expansion program is scheduled for completion in November and tooling is now under way for a smaller light-weight stud welding gun to be introduced this fall following field tests by Nelson customers.—V. 185, p. 2215.

Gulf Cities Gas Corp.—Personnel—Earnings—

Morris Birnbaum, Middletown, N. Y., has been elected President; Daniel Birnbaum, Middletown, N. Y., Treasurer; and R. C. Ballard Trigg, Tampa, Fla., Secretary.

Morris Birnbaum and Daniel Birnbaum have been actively engaged in all phases of the LP-Gas business since 1933 and have filled the positions of President and Secretary-Treasurer of The Fuelgas Corp., Chester, N. Y., as well as being its principal stockholders since 1942. The Fuelgas Corp. serves approximately 75,000 industrial and domestic customers with LP-Gas in a 150 mile radius of Chester, N. Y. in New York, New Jersey and Pennsylvania from plants located at Chester, N. Y., Bayonne, N. J., Honesdale, Pa., Moosic, Pa., and Frackville, Pa.

Mr. Trigg said in part: "Earnings have continued favorable, amounting to \$84,325 for the nine month period ended April 30, 1957. Earnings should improve with gas sales up appreciably over last year and the company's net cost of gas reduced by as much as 12%."—V. 185, p. 1748.

Gulton Industries, Inc., Metuchen, N. J. — Acquires CG Electronics—

Acquisition by this corporation of CG Electronics Corp., Albuquerque, N. M., was announced on July 16 by Dr. Leslie K. Gulton, President. Purchase price was not disclosed.

The company will retain its corporate identity, operating as the CG Electronics Corp., a wholly-owned subsidiary of Gulton Industries, Inc. CG Electronics is one of the nation's leading producers of radio control equipment for industry, model making and aircraft hobbyists. The company is also active in the production of printed circuits, specializing in plated-through holes on fiberglass.

"Radio control and telemetry equipment will be continued in the company's production," Dr. Gulton said, "with the anticipated production of instrumentation for powered rockets and mist distance indicators in the near future."—V. 185, p. 2672.

Hamilton Funds, Inc., Denver, Colo.—Registers With Securities and Exchange Commission—

This corporation filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional \$100,000,000 of Hamilton Periodic Investment Certificates.

The corporation on the same date filed with the SEC an amendment covering an additional \$19,400,000 of Hamilton Fund Shares, series H-C7 and \$17,600,000 of Hamilton Fund Shares, series H-DA.—V. 180, p. 440.

Harnischfeger Corp. — New Precision Welding Positioner Introduced—

A new precision welding positioner known as Model WP-2-S was recently announced by this corporation, to serve the precision welding requirements of aircraft and guided missile fabricators.

One of its new features is an extended stationary table directly under the revolving face plate which provides a rigid base for the support of an inert gas dome or working enclosure. Table speeds of .02 to 2.0 RPM are obtained through an electronic DC motor with variations infinitely controlled to within 1%. A tachometer calibrated in RPM is offered as standard equipment.—V. 186, p. 214.

Hartfield Stores, Inc.—Sales Up 6.4%—

Cumulative sales for the first four months of the current fiscal year amounted to \$6,106,916. It was announced on June 18, by Leo Hartfield, President.

This total, which covers the period from Feb. 1, 1957, to May 31, 1957, represents a 6.4% increase over sales of \$5,737,186 for the like period in 1956. Hartfield's fiscal year ends on Jan. 31.

For the month of May, 1957, sales totaled \$1,701,271, a 4% increase over sales for May of last year of \$1,638,172.

The corporation operates 40 retail ladies and misses ready-to-wear stores in California, Hawaii, Oregon, Washington, Arizona, New Jersey and New York.—V. 185, p. 2672.

Haydock Fund, Inc., Cincinnati, Ohio—Registers With Securities and Exchange Commission—

This investment company filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional 10,000 shares of its capital stock.—V. 185, p. 323.

Haydu Electronic Products, Inc. (N. J.) — Stock Offered—Berry & Co., of Plainfield and Newark, N. J., on July 12 publicly offered 100,000 shares of common stock (par 10 cents) at \$3 per share on a best efforts basis.

PROCEEDS—The net proceeds are to be used for tooling purposes and to expand the company's operations. Any balance will be used for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)	Authorized 1,000,000 shs.	Outstanding 380,000 shs.
-----------------------------	---------------------------	--------------------------

BUSINESS—Corporation was organized in New Jersey on June 26, 1956, for the purpose of acquiring the major portion of a business known as Haydu Brothers of New Jersey, a subsidiary of the Burroughs Corporation.

Production facilities and executive offices of the corporation are located at 1426 West Front Street, Plainfield, N. J., in a modern, one-story building of approximately 20,000 square feet. This location is leased from Tangor Realty at an annual rental of \$9,000, plus taxes, insurance and maintenance, which amount to approximately \$3,000 annually. The present lease has four more years to run and Haydu has three 5-year renewal options. Work will begin in the next 60 days that will increase the size of the building to 30,000 square feet, an increase of 50%.

Haydu Electronic Products is divided into three basic divisions. The Precision Products Division is engaged in quality and precision manufacturing of intricate machined component parts for the electronics industry.

The second major activity of the company is the Industrial Gas Burner Division which is a well-accepted product line representing the culmination of many years of research and development work in design and precision manufacturing.

The newest phase of this corporation is the Instrument Division. The company currently has a prime contract with the U. S. Army Signal Corps and is in the process of negotiating for other prime contracts with the other branches of the Armed Forces. Haydu Electronic Products is preparing a completely new, air-conditioned and dust-free section of their plant facilities for the manufacture and overhaul of airborne and electronic instruments.—V. 183, p. 2672.

(H. J.) Heinz Co.—Lapham Elected to Board—

H. J. Heinz, II, President, on July 12 announced the election of Lewis A. Lapham to the company's board of directors.

Mr. Lapham, a resident of New York City, is President of Grace Line, Inc. and a director and member of the executive committee of Bankers Trust Co. of New York. He is also a director of W. R. Grace & Co.; of Barber Oil Corp.; of the Tri-Continental Corp.; of the Vigilant Insurance Co.; and of the Tri-Continental Corp.—V. 184, p. 426.

Hercules Galion Products, Inc., Galien, Ohio — Note Placed Privately—This corporation, it was announced on July 17, has placed a \$2,000,000 5¼% promissory note due Oct. 1, 1972, through Van Alstyne, Noel & Co. with a large insurance company.

The proceeds are being used to retire an outstanding note in the principal amount of \$1,100,000 and to increase working capital.—V. 185, p. 2803.

Hercules Powder Co. (Inc.)—Reports Lower Profits—

This company on July 15 reported for the six months ended June 30, 1957, net income equal to \$1.03 a share of common stock, as against \$1.18 in the first six months of 1956.

For the second quarter of 1957, net income was equal to 55 cents a share of common stock as compared with net income in the second quarter of 1956 equal to 63 cents a share.

Net sales and operating revenues for the six months' period were \$124,752,266 compared with \$120,453,778 for the corresponding 1956 period.—V. 185, p. 2514.

Heyden Newport Chemical Corp.—Expansion—

This corporation is constructing a new naval stores plant at Telogia, Fla., capable of processing thousands of tons of stump wood per month. Simon Askin, President, announced on July 12. The new plant which will occupy a 105 acre tract is scheduled for operation in the fourth quarter of 1957.

The new Telogia plant will produce FF grade rosin, turpentine, pine oil and dipentene. These products are important raw materials for Heyden Newport's expanding line of rosin specialties and terpene chemicals.

Rosin, turpentine, pine oil and dipentene have large volume use in many industries including paper, paint, rubber, mining, petroleum, resin and adhesives.—V. 185, p. 2914.

Hiram Walker-Gooderham & Worts Ltd. (& Subs.)—Quarterly Earnings Show Decline—

Period End. May 31—	1957—3 Mos.—1956	1957—9 Mos.—1956
Earnings from operations	\$9,259,520	\$9,251,871
Other income	302,104	250,949
	\$1,350,562	\$1,059,888

Total income	\$9,561,624	\$9,502,820
Prov. for depreciation	715,145	759,582
Debt interest	14,000	14,065
Bank interest	86,136	81,726
Prov. for income taxes	4,403,249	3,995,680
Net earnings	\$4,342,994	\$4,651,773
Earnings per share	\$1.50	\$1.61

—V. 185, p. 2099.

Hoffman Electronics Corp.—Unit to Expand—

Expansion plans for Hoffman Laboratories, Inc., a wholly-owned subsidiary, centering in a new 3-story engineering building to be dedicated in August, continue with the formation of a new facility, the Electro-Mechanical Department, according to an announcement made on July 10 by James D. McLean, Laboratories President.

The Hoffman organization has acquired, for immediate occupancy, a 2-story fireproof completely modern plant in Los Angeles, Calif., within a short distance of its other electronic facilities. It has a floor area of 16,000 sq. ft.

The Hoffman E-M Department will manufacture precision electro-mechanical items for its own laboratories and also for other manufacturers who require specialized units for guided missiles and navigation systems. Products will include servomechanisms, gyroscopes, inertial platforms, navigational gear, fire control systems and precision electro-mechanical components.—V. 185, p. 2099.

Hofmann Industries, Inc.—Earnings Up 14%—

Operations of this corporation thus far in the current fiscal year are showing a continuation of the progressive improvement that was evident all of last year. Henry A. Hofmann, President, announced on July 16. The fiscal year started on May 1, 1957.

Sales thus far are running approximately 11% ahead of the corresponding period in the previous fiscal year, while net income is approximately 14% over the same period last year.—V. 184, p. 2117.

Hudson & Manhattan RR.—Reports Increased Loss—

Period End. May 31—	1957—Month—1956	1957—5 Mos.—1956
Gross operating revenue	\$820,511	\$912,384
Oper. expenses & taxes	365,533	839,833
	\$3,675,047	\$4,121,378

Operating income	\$45,023	\$72,547
Non-operating income	10,761	14,892
	\$92,732	\$353,328

Gross income	\$834,253	\$87,439
Income charges	121,466	151,979
	\$143,706	\$119,046

Int. on adjust'mt income bonds outstanding in hands of public at 5%	70,058	70,058
	350,292	350,291

Net deficit \$225,777 \$134,593 \$833,735 \$655,865

*Exclusive of interest on adjustment income bonds.

NOTE—The 1956 figures, as shown in this statement, do not reflect adjustments for real estate and special franchise tax reductions and interest which were not made until June, 1956. If the applicable portion of the adjustments, amounting to \$26,836 for the month of May, 1956, and \$133,341 for the five months ended May 31, 1956 were related back to 1956 the net deficit for May, 1956 would be \$107,762 instead of \$134,598 and the net deficit for the five months of 1956 would be \$522,523 instead of \$655,865.—V. 185, p. 2914.

Horizons Inc., Cleveland, Ohio—Research Contract—
This corporation has entered a research contract through the Wright Air Development Center for a continued investigation of ferroelectric devices. This program is a direct result of work previously completed for the Wright Air Development Center by Horizons Inc., and consists specifically of the investigation of three important devices: a ferroelectric amplifier, a frequency tripler and a ferroelectric memory storage system. This is a combined program in both material investigation and device evaluation, with the end goal of producing high reliability military equipment.—V. 185, p. 937.

Illinois Bell Telephone Co.—Earnings—

Period End. May 31—	1957—Month—	1956—Month—	1957—5 Mos.—	1956—5 Mos.—
	\$	\$	\$	\$
Operating revenues.....	37,107,133	34,792,360	132,408,738	170,139,736
Operating expenses.....	23,977,890	23,157,801	116,081,786	110,346,817
Federal income taxes.....	4,408,000	3,856,000	22,537,000	20,366,000
Other operating taxes.....	3,738,210	3,531,807	18,746,943	17,525,156
Net operating income.....	4,983,033	4,246,772	25,043,009	21,901,763
Net after charges.....	4,511,168	3,777,010	22,766,347	19,822,606

—V. 185, p. 2915.

Indianapolis Power & Light Co.—Registers With SEC
A registration statement covering a proposed public offering of 60,000 shares of cumulative preferred stock (par \$100) was filed with the SEC on July 18. Lehman Brothers, Gokiman, Sachs & Co. and The First Boston Corp. will manage the underwriting group which will offer the securities.
Net proceeds from the sale of the preferred stock will be used primarily to repay short term bank loans incurred in the company's construction program.
Indianapolis Power & Light Co. is engaged in the generation and sale of electricity throughout Marion County, Indiana, in which is located Indianapolis, the largest city in the State. During the last five years, the company and its wholly-owned utility subsidiary, Mooresville Public Service Co., Inc., have made net property additions of \$71,304,000.—V. 185, p. 2672.

Inland Steel Co.—Bonds Offered—A nationwide underwriting group of 103 members headed by Kuhn, Loeb & Co. offered to the public on July 17, \$50,000,000 of first mortgage 4% bonds, series K, due July 1, 1987, at par and accrued interest. This offering was oversubscribed and the books closed.

The series K issue carries an annual mandatory sinking fund of \$1,500,000 principal amount of bonds on each July 1 from 1960 through 1986 and the company at its option may redeem an additional \$1,500,000 principal amount during each of such years. The bonds will be redeemable for the sinking fund at par and at the option of the company, beginning July 1, 1967, at redemption prices ranging from 103½% to par two years prior to maturity, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used to help finance Inland Steel's construction and improvement program which involves an estimated expenditure of approximately \$280,000,000 during the three-year period ending Dec. 31, 1958. The program contemplates, among other things, an increase in the annual steel-making capacity of Inland's Indiana Harbor, Ind. plant of approximately 800,000 net tons of ingots by the end of 1958, raising the annual capacity of the plant to 6,300,000 net tons. The construction and improvement program includes construction of three new 315-ton open hearth furnaces, a new slabbing mill, a new cold rolled mill, with an initial capacity of approximately 425,000 net tons, and additional sintering facilities which will increase annual blast furnace iron production by approximately 300,000 net tons; construction of a general office building in downtown Chicago; and development of mining properties and improvements to plants and facilities.

BUSINESS—Inland Steel is the eighth largest steel producer in the United States. Its Indiana Harbor plant, which produces all of Inland's steel, is the fourth largest steel producing plant in the United States.

EARNINGS—For the year 1956 the company and its subsidiaries had consolidated sales and other revenues of \$731,763,000 and net income of \$52,999,000.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective principal amounts of bonds indicated below:

Kuhn, Loeb & Co.	\$6,550,000	Winston, Lemon & Co.	\$175,000
A. C. Allen & Co., Inc.	500,000	Joseph, Mellen & Miller, Inc.	100,000
American Securities Corp.	500,000	Kidder, Peabody & Co.	1,000,000
Atwell & Co., Inc.	100,000	Kirkpatrick-Pettis Co.	100,000
Bache & Co.	250,000	Ladenburg, Thalmann & Co.	550,000
Bacon, Whipple & Co.	350,000	W. C. Langley & Co.	500,000
Robert W. Baird & Co., Inc.	250,000	Lazard Freres & Co.	1,000,000
Ball, Burge & Kraus...	150,000	Lee Higginson Corp.	550,000
J. Barth & Co.	100,000	Lehman Brothers	1,000,000
A. G. Becker & Co. Inc.	1,000,000	Irving Lumborg & Co.	100,000
Blair & Co. Inc.	250,000	Laurence M. Marks & Co.	250,000
William Blair & Co.	500,000	Mason-Hagan, Inc.	175,000
Blunt Ellis & Simmons	350,000	A. E. Masten & Co.	175,000
Blyth & Co., Inc.	1,000,000	McCormick & Co.	350,000
Alex. Brown & Sons...	500,000	McDonald & Co.	350,000
H. M. Bylesby & Co. (Inc.)	350,000	McDonnell & Co.	100,000
Carolina Securities Corp.	150,000	Merrill Lynch, Pierce, Fenner & Beane	1,000,000
Central Republic Co. (Inc.)	500,000	Merrill, Turben & Co., Inc.	250,000
Clark, Dodge & Co.	500,000	Mitchell, Hutchins & Co.	150,000
Julien Collins & Co.	350,000	Moore, Leonard & Lynch	175,000
Crutenden, Podesta & Co.	100,000	Morgan Stanley & Co.	1,750,000
Davis, Skaggs & Co.	175,000	F. S. Moseley & Co.	500,000
R. S. Dickson & Co., Inc.	150,000	Mullaney, Wells & Co.	200,000
Dillon, Read & Co. Inc.	1,750,000	Newhard, Cook & Co.	250,000
Dominick & Dominick	500,000	The Ohio Co.	175,000
Drexel & Co.	550,000	Pacific Northwest Co.	175,000
Eastman Dillon, Union Securities & Co.	1,000,000	Paine, Webber, Jackson & Curtis	500,000
Elworthy & Co.	100,000	Peters, Writer & Christensen, Inc.	175,000
Emanuel, Deetjen & Co.	175,000	Prescott, Shepard & Co., Inc.	175,000
Estabrook & Co.	350,000	R. W. Pressprich & Co.	250,000
Farwell, Chapman & Co.	350,000	Reinholdt & Gardner	175,000
The First Boston Corp.	1,750,000	Rodman & Renshaw	200,000
The First Cleveland Corp.	100,000	L. F. Rothschild & Co.	500,000
First of Michigan Corp.	250,000	Salomon Bros. & Hutzler	550,000
Fulton Reid & Co., Inc.	250,000	Schwabacher & Co.	250,000
Glore, Forgan & Co.	1,000,000	Shield & Company	500,000
Goldman, Sachs & Co.	1,000,000	Shuman, Agnew & Co.	150,000
Granbery, Marache & Co.	175,000	Singer, Deane & Scribner	175,000
Hallgarten & Co.	500,000	Smith, Barney & Co.	1,000,000
Halsey, Stuart & Co. Inc.	1,000,000	Smith, Moore & Co.	100,000
Harriman Ripley & Co., Inc.	1,000,000	F. S. Smithers & Co.	250,000
Hayden, Stone & Co.	500,000	William R. Staats & Co.	250,000
Hemphill, Noyes & Co.	500,000	Starkweather & Co.	175,000
H. Hentz & Co.	250,000	Stone & Webster Securities Corp.	1,000,000
Hooker & Fay	100,000	Straus, Blosser & McDowell	200,000
Hornblower & Weeks	500,000	Stroud & Co. Inc.	250,000
Howard, Weil, Labouisse, Friedrichs & Co.	175,000	Victor, Common, Dann & Co.	250,000
W. E. Hutton & Co.	500,000	G. H. Walker & Co.	350,000
The Illinois Co. Inc.	350,000	Weinress & Co.	200,000
Indianapolis Bond & Share Corp.	100,000	White, Weld & Co.	1,000,000
Janney, Dulles & Battles, Inc.	175,000	Winslow, Cohu & Stetson	150,000
		Dean Witter & Co.	550,000

—V. 186, p. 113.

International Business Machines Corp.—Earnings Up—

For the six months ended June 30, 1957, net income was \$40,061,507 after estimated Federal income taxes. Thomas J. Watson, Jr., President, reported on July 16. This is equivalent to \$3.47 a share on the 11,552,460 shares outstanding after the 100% stock split effected May 7, 1957, and the 1,050,223 shares of additional stock sold through the rights offering which ended June 10, 1957. Net income after taxes for the corresponding 1956 period was \$31,863,620, equal to \$3.03 a share on 10,502,237 shares, the number of shares outstanding June 30, 1956, adjusted for the 100% split-up of May 7, 1957.

Net income for the six months ended June 30, 1957, before Federal income taxes amounted to \$83,039,707 compared with \$68,115,120 in the corresponding 1956 period.

During 1956 the corporation changed its method of computing depreciation for rental machines produced since Jan. 1, 1956, from the straight line to the sum of the years-digits method. This change resulted in a reduction of net income after taxes amounting to \$1,186,917 for the six months ended June 30, 1956, and \$4,892,021 for the six months ended June 30, 1957.

For the six months ended June 30, 1957, the reported net income after taxes includes \$2,801,273 derived from the outright sales to customers of punched card accounting and data processing machines previously under lease to them.

Secondary Offering Oversubscribed—A secondary offering of 14,600 shares of capital stock (no par) was made on July 15 by Merrill Lynch, Pierce, Fenner & Beane at \$358 per share, with a dealer's concession of \$7 per share. It was quickly oversubscribed.—V. 185, p. 2915.

International Shoe Co.—Sales and Earnings Off—

The company on July 6 reported net income of \$5,295,509 for the six months period ended June 30. This compares with a net of \$5,482,693 for the corresponding period a year ago. Earnings were \$1.58 per share for the six months period compared with \$1.63 a year ago.

Net sales of \$133,620,734 compared with \$136,084,356 for the same period last year, a decrease of about 2%. The shoe industry reported a 2% decrease in production for the same six months.

Inventories were reduced \$5,000,000 below year ago levels, the report stated. This was due principally to the consolidation of finished shoe stocks of the general line sales divisions. The reduction of inventories is part of a larger program mentioned in the annual report to consolidate the non-sales functions of these divisions.

"This program, which will be completed early in 1958, has proceeded on schedule and results thus far have fully met expectations," Byron A. Gray, Chairman of the Board, and Henry H. Rand, President, announced.

"Orders for fall have been running ahead of the same sales period last year. We expect a good second half of the year," they announced.—V. 185, p. 2216.

International Telephone & Telegraph Corp. — Farnsworth Electronics Division to Expand—

A new and ultra-modern plant on a 71-acre tract in Fort Wayne, Ind., will be completed in April, 1958 by the corporation's Farnsworth Electronics Division, is was announced on July 11 by Edmond H. Leavey, President at the dedication of Farnsworth's enlarged and remodeled laboratory. The new plant, represented an investment of more than \$2,500,000, will be the division's third in Fort Wayne and its fourth in Indiana, increasing total floor space from 420,000 to 580,000 square feet, with ample room for further expansion as necessary.—V. 185, p. 2448.

Interstate Dept. Stores, Inc.—June Sales Down—

Period End. June 30—	1957—Month—	1956—Month—	1957—5 Mos.—	1956—5 Mos.—
	\$	\$	\$	\$
Sales.....	\$5,217,996	\$5,506,259	\$24,501,829	\$25,219,438

—V. 185, p. 2915.

Investors Mutual, Inc., Minneapolis, Minn.—Registers With Securities and Exchange Commission—

This corporation filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional 15,000,000 shares of capital stock, 50c par value.—V. 183, p. 2293.

Investors Variable Payment Fund, Inc., Minneapolis, Minn. — Shares Offered —

The first public offering of shares of capital stock (par \$1) of this Fund was made on June 24 through Investors Diversified Services, Inc., as distributor, at net asset value, plus graduated sales charges of 7½% to 1½% of public offering price (based upon amount of purchase).

This new mutual investment fund is primarily interested in common stocks with growth emphasis.

The shares of the Fund are being offered in conjunction with the face-amount installment certificates issued by Investors Syndicate of America, Inc.—V. 185, p. 1516.

Iowa Southern Utilities Co.—Plans Financing—

Edward L. Shotts, Chairman of the Board, on July 17, announced that the company expects to file a registration statement with the Securities and Exchange Commission for an offering in the latter half of August, 1957, at competitive bidding, of \$5,000,000 principal amount first mortgage 30-year bonds. The proceeds will be used to liquidate temporary bank borrowing and to carry on the construction program of the company.—V. 185, p. 1994.

Jersey Central Power & Light Co.—Bonds Offered—

An underwriting syndicate managed by White, Weld & Co. on July 17 offered \$15,000,000 of first mortgage bonds, 5% series, due July 1, 1987, at 101.563% and accrued interest, to yield 4.90%. Award of the bonds was won by the underwriters at competitive sale on July 16 on a bid of 100.57%.

Four runner-up bids for the bonds naming a 5½% coupon were received from: Kidder, Peabody & Co., 101.539%; Halsey, Stuart & Co., Inc., 101.21; Eastman Dillon, Union Securities & Co., Salomon Bros. & Hutzler and Merrill Lynch, Pierce, Fenner & Beane (jointly), 101.09, and Lehman Brothers and Blair & Co., Inc. (jointly), 100.829.

The 1987 Series bonds will be redeemable at optional redemption prices ranging from 106.57% to par, and at special redemption prices receding from 101.57% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be applied to the cost of the company's 1957 construction program, including the reimbursement of the company's treasury and the repayment of short-term bank loans incurred in connection with the construction program.

BUSINESS—Company is an electric public utility operating wholly within the State of New Jersey. It renders retail electric service in all or portions of four cities, 66 boroughs, 59 townships and two towns with a population of approximately 530,000 (according to the 1950 Census), located within 10 counties in the north central and east central parts of New Jersey. It also furnishes wholesale electric service to four municipalities and R. E. Cooperative.

EARNINGS—For the year 1956, the company had total operating revenues of \$35,922,047 and net income of \$5,295,492.

PURCHASERS—The names of the several purchasers of the 1987 series bonds, and the principal amounts of 1987 series bonds which they have agreed to purchase are as follows:

White, Weld & Co.	\$2,150,000	Wertheim & Co.	1,600,000
Equitable Securities Corp.	2,000,000	Coffin & Burr, Inc.	1,300,000
American Securities Corp.	1,600,000	The Ohio Co.	750,000
Paine, Webber, Jackson & Curtis	1,600,000	Ira Haupt & Co.	400,000
Shields & Company	1,600,000	Cunningham, Schmetz & Co., Inc.	200,000
Tucker, Anthony & R. L. Day	1,600,000	Kormendi & Co., Inc.	200,000

—V. 186, p. 214.

Jewel Tea Co., Inc.—Stock Offered Employees—

The corporation on June 22 offered to its employees and those of its subsidiaries 5,660 shares of common stock (par \$1) under the terms of a Stock Purchase Plan at a price estimated at around \$51 per share.

Under that plan the purchase price is \$2 below the closing price on the New York Stock Exchange on the day the application to purchase such stock is accepted by the company (or \$2 below the most recent prior sale price if there should be sale on such acceptance date) less an amount equivalent to the dividends paid per share as of each dividend record date between the date of acceptance and the date of issuance of the stock certificate. No greater number of shares will be sold under this offering than will produce \$300,000 of gross proceeds to the company, or 5,660 shares, whichever is lesser.

Based on then current market prices, it is estimated that proceeds from the sale of the 5,660 shares covered by the offering will be approximately \$288,660. All amounts received for stock issued under the plan will be added to working capital and will be used for general corporate purposes. Since the funds will be received in relatively small amounts over a period of approximately two years, it is impossible to state any particular purpose for which the proceeds will be used.—V. 186, p. 214.

Jones & Laughlin Steel Corp.—Buys Ohio Property—

This corporation on July 15 announced that it has reached an agreement to purchase certain property of The Louis Berkman Co. at Louisville, O., near Canton.

The property, which consists of land and buildings, will be used by J&L for installation of flat rolling equipment for its Stainless Steel Division, according to Avery C. Adams, President.

"Purchase of this property will allow us to begin production of stainless steel sheets without the delay we would have had in acquiring a site and constructing buildings," said Mr. Adams.

He added that actual operations are expected to begin in the third quarter of 1958.

The Louis Berkman Co., with headquarters in Steubenville, O., formerly had operated its Superior Steel Division on the property.

In the transaction, J&L will acquire buildings with a total area of about 260,000 square feet, and 140 acres of real estate. Buildings are of structural steel, with metal siding.

There are four main building areas, including office space. Railroad sidings connect with the main line of the Pennsylvania Railroad nearby.—V. 185, p. 1749.

Kaiser Aluminum & Chemical Co.—New Products—

An exciting vision of imaginative new concepts in automotive styling, taking full advantage of the versatility of aluminum, has been given to the nation's leading automobile stylists by Kaiser Aluminum & Chemical Sales, Inc., it was announced on July 16.

Three-piece retractable hard tops, roll-down doors and roll-away hoods and deck covers, die cast integral wheel-brake drum assemblies, extruded body panels with sweeping lines, richly textured aluminum floorboards and seat risers, glistening aluminum instrument, cluster panels and unique surface effects, indicating the infinite variety of textures and anodized colors possible with aluminum, were among the stimulating new ideas presented.

Life-like renderings of projected cars of the future were displayed to the stylists dramatically in full size and color by means of a newly-developed wide angle projector. Samples of textured aluminum, models and prototype aluminum automobile components also were exhibited.

The series of presentations, conducted for the stylists by Kaiser Aluminum's automotive industry sales group and Industrial Design Department, was given not as an attempt to influence specific design trends, but to simply suggest new areas in which aluminum may be used to greater advantage.

The presentation featured renderings of six basic passenger car designs and was climaxed by the projection styling of an all-aluminum car, as conceived by Kaiser Aluminum's Industrial Design Department. The all-aluminum car is named the Piedmont.—V. 186, p. 6.

Kaiser Steel Corp.—Sales & Earnings Rise—

Six Months Ended June 30—	1957	1956
	\$	\$
Net sales.....	111,774,464	104,553,502
Earnings before Federal taxes on income.....	21,023,487	18,421,188
Federal taxes on income.....	6,115,000	6,685,000
Net earnings.....	14,908,487	11,736,188
*Earnings per share on common stock.....	\$4.24	\$3.31

*Based on 3,249,500 shares of common stock in 1957 and 3,200,000 shares of common stock in 1956.

Jack L. Ashby, Vice-President and General Manager, stated that production at the Fontana steel mill during the last quarter has continued at a high rate with an average for the first six months of this year of 106.5% of rated ingot capacity.

Construction is proceeding satisfactorily on the company's previously announced \$194,000,000 expansion program. Scheduled for completion next year, the expansion will virtually double Kaiser Steel's capacity.—V. 186, p. 214.

Kellogg Co.—Strike at Battle Creek Settled—

The 39-day strike at company's plant in Battle Creek, Mich., ended July 13 with an almost unanimous union vote for acceptance of the new proposed two-year contract.

The shipping of the boxes of cereals in the warehouse in Battle Creek, started immediately and all employees were back to work on July 15.—V. 185, p. 2672.

Kern County Land Co.—Oil Royalties Up 3%—

Gross oil royalties from company lands in California for the first five months of 1957 were \$9,358,000, up \$259,000 or 3% from the gross of \$9,099,000 for the same period of the prior year. Royalties for the month of May were \$1,837,000, compared with \$1,820,000 for the same month a year ago.—V. 185, p. 2804.

Kern County Land Co.—Royalties Increased—

Period End. May 31—	1957—Month—	1956—Month—	1957—5 Mos.—	1956—5 Mos.—
	\$	\$	\$	\$
Revs. from oil & gas royalties.....	\$1,837,000	\$1,820,000	\$9,358,000	\$9,099,000

—V. 185, p. 2804.

(G. R.) Kinney Co., Inc.—June Sales Up—

Period End. June 30—	1957—Month—	1956—Month—	1957—6 Mos.—	1956—6 Mos.—
	\$	\$	\$	\$
Sales.....	\$5,276,000	\$5,030,000	\$26,255,000	\$23,733,000

—V. 185, p. 2915.

Koehring Co.—Buys Press Division—

Negotiations for the sale of the business and inventory of the Henry & Wright Division of Emhart Manufacturing Co. to Koehring Co. have been completed, subject to the approval of the boards of directors of the two companies, according to a joint announcement on July 16 by Sixten F. Wollmar, President of Emhart, and Julien R. Steelman, President of the Koehring Co.

"The decision to sell the Henry & Wright business was taken," Mr. Wollmar said, "to make available the total capacity of the Henry & Wright plant to meet increased demands for the expanded line of Emhart products." The sale in no way affects Emhart's V & O Press Company Division in Hudson, N. Y., and does not include any part of the Henry & Wright plant or major equipment.

Mr. Steelman explained recent new developments and acceptances of the Henry & Wright dieing machines has resulted in a line which makes the Henry & Wright press business an attractive and complementary addition to our Hydraulic Press Manufacturing Division. There will be no change in the dealer representation for the Henry & Wright dieing machine, he added.—V. 185, p. 1994.

(S. S.) Kresge Co.—June Sales Lower—

Period End. June 30—	1957—Month—	1956—Month—	1957—6 Mos.—	1956—6 Mos.—
	\$	\$	\$	\$
Sales.....	28,857,362	29,327,798	157,815,445	154,807,504

—V. 186, p. 7.

(S. IL.) Kress & Co.—June Sales Decreased—

Period End. June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales	\$11,653,280	\$13,008,551
—V. 185, p. 2915.		

Lakeside Laboratories, Inc.—Reports Rise in Earnings—

Evan P. Helfaer, President, on July 16 stated that sales and profits for the fiscal year beginning Nov. 1, are running substantially ahead of the preceding year. The company's new drug "Inferon" for the treatment of Anemia, is receiving an excellent reception by the trade, he added.—V. 185, p. 7.

Lane Bryant, Inc.—June Sales Up—

Period End. June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales	\$6,059,816	\$3,791,349
—V. 185, p. 2915.		

Lawrence Investment Corp.—Partial Redemption—

The corporation has called for redemption on Aug. 1, next, \$37,000 of its 6% debentures due Feb. 1, 1959 at 101%. Payment will be made at the Title Insurance & Trust Co., Los Angeles, Calif.

Lehigh Coal & Navigation Co. — To Divest Itself of Leased Railroad Properties—

C. Millard Dodson, President of this company, and Earl T. Moore, President of the Central RR. of Pennsylvania, announced on July 18 that, in accordance with authority of their boards of directors an agreement has been executed for the acquisition by Central Railroad of Pennsylvania of the Lehigh & Susquehanna RR., the Nesquehoning Valley RR., the Tresscow RR. and the Wilkes-Barre & Scranton Ry. All of these properties have been operated by the Central RR. of New Jersey for more than 80 years under a perpetual lease from the Lehigh Coal & Navigation Co.

Mr. Dodson and Mr. Moore pointed out that consummation of the transaction will be subject to the necessary corporate approvals and subject to rulings by the Treasury Department and the Interstate Commerce Commission. In regard to timing, Mr. Dodson stated that he is hopeful that a closing date before Dec. 31, 1957 might be achieved.

The transaction involves several legal steps resulting in the ownership by Central RR. of Pennsylvania of all of the stock of Nesquehoning Valley RR. Co., which will acquire most of the remaining properties subject to the lease from Lehigh Coal & Navigation Co. to Central RR. of New Jersey for a period of 35 years. The annual rental which the Central RR. of New Jersey will pay to Lehigh is \$2,283,482, which is a slight reduction in the rentals presently being paid. The Lehigh Coal & Navigation Co. will also sell its railroad company. The Lehigh Coal & Navigation Co. will receive a total of \$3,510,377 at the closing.

Mr. Dodson explained that the transaction would enable Lehigh to divest itself of its leased railroad properties. This, he said, was a prerequisite to Lehigh's broadening its corporate powers which is necessary for its program of diversification. Lehigh will, however, retain its ownership of the Lehigh & New England RR.—V. 185, p. 2933.

Lerner Stores Corp.—June Sales Increased—

Period End. May 31—	1957—Month—1956	1957—5 Mos.—1956
Sales	\$14,714,305	\$14,245,639
—V. 185, p. 2915.		

Libbey-Owens-Ford Glass Co.—Earnings Lower—

Net earnings of \$14,279,561, equal to \$2.74 a share, for the first six months of 1957 were reported by this company on July 15.

In the same period last year the company earned \$15,084,465 or \$2.90 a share. The report indicates net earnings of \$1.16 a share in the second quarter as a result of \$1.19 a share in the same quarter last year.

Sales for the first half of 1957 totalled \$118,732,939, a decline of approximately 12% from the corresponding period of the previous year, due largely to fewer housing starts, reduced automotive glass orders, and the continued invasion of domestic markets by foreign glass from low-wage Asiatic and European countries encouraged by current low tariff rates.

The half-year financial report showed Federal tax provision was \$3.73 per share this year against \$4.00 a share in the same period last year. Provision for depreciation, amortization and obsolescence in the first six months of 1957 totalled \$9,788,436 as compared with \$8,309,993 in the same period last year.—V. 185, p. 2559.

Lone Star Trust Co., Inc., Houston, Tex.—Stock Offered—

Peterson & Co., also of Houston, on April 30 offered 100,000 shares of common stock (par one cent) at \$1.25 per share to residents of the State of Texas only.

PROCEEDS—The net proceeds will be used by the corporation primarily for the purchase of contract and chattel mortgages covering the sale of automobiles; in making direct loans on automobiles and furniture; and in purchasing notes and accounts receivable from other companies or corporations.

BUSINESS—Corporation was chartered as a Texas corporation under the laws of the State of Texas, with offices at 3511 South Main St., Houston, Texas.

Under the terms of its charter, the company is authorized to accumulate and loan money; to sell and deal in notes, bonds, and securities; to act as trustee under any lawful expressed trust, committed to it by contract or will, or under appointment of any court having jurisdiction of the subject matter, and as agent for any performance of a lawful act; to subscribe for, purchase, invest in, hold or as agent, pledge and otherwise deal in and dispose of shares of capital stock, bonds, mortgages, debentures, notes and other securities and obligations, contract and evidences of indebtedness of corporations not coming within each other in the same line of business; to borrow money or issue debentures for carrying out any or all of the purposes above enumerated.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par one cent)-----	Authorized 300,000 shs.	Outstanding 192,166 shs.
----------------------------------	----------------------------	-----------------------------

Lynch Corp. (& Subs.)—Earnings at Higher Rate—

Six Months Ended June 30—	1957	1956
Net sales	\$3,505,723	\$3,065,591
Net income after provision for U. S. and foreign taxes	231,991	142,700
Earnings per share	\$0.51	\$0.32
—V. 185, p. 1995.		

Macinar, Inc., Washington, D. C.—Common Stock Offering—

Mention was made in our issue of July 15 of the public offering of 400,000 shares of common stock (par 50 cents) at 75 cents per share. The offering is made on a best-efforts basis through Jean R. Veditz Co., Inc., New York City.

PROCEEDS—The net proceeds are to be used to acquire a plant, by lease; to purchase machinery, inventory and merchandise; and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 50 cents)-----	Authorized 1,000,000 shs.	Outstanding 817,000 shs.
----------------------------------	------------------------------	-----------------------------

BUSINESS—Corporation, with offices at 231 Shoreham Bldg., Washington, D. C., was chartered under the laws of the State of Delaware July 15, 1956 to engage in the manufacture and sale of certain patented articles, embracing the use of steel, metal, wood and plastics. The corporation has acquired the rights to manufacture and sell the Space Master support and release devices, together with the dies, jigs, tools, materials and supplies, from Machine Steel Products Corp.; and its other commercial assets, exclusive of Engineering.

The corporation is now engaged in assembling and selling the following: space master folding table of plywood construction with plastic laminated top; space master all metal, compartment type table, 18 by 21 inch top surface area; space master folding table support and release device; space master combination bracket and hinged support for drop leaf tables, and steel wool and related steel wool products.—V. 185, p. 215.

Madison Avenue & 58th Corp. (N. Y.)—Stock Offered

The corporation on June 10 offered publicly 22,229 shares of common stock (par 10 cents) at \$2 per share, without underwriting.

BUSINESS—The company was incorporated in New York State on June 12, 1956 and has its principal office at 465 Park Ave., New York, N. Y. On Jan. 29, 1957 it leased and commenced operation of the commercial and business space on the first and second floors, together with a portion of the basement and sub-basement, in the hotel known as The Madison, located at 15 East 58th St., New York, N. Y. This is a new company whose stock is being offered on a share for share basis to the holders of common stock and voting trust certificates for common stock of The Madison, Inc. The Madison, Inc. which was the owner of The Madison, conveyed title to Madison Owners, Inc. on Jan. 29, 1957. The latter, as landlord, entered into a lease with the company, as tenant, simultaneously with the aforementioned conveyance of the hotel.

The lease between the Madison Owners, Inc. and the company is for a term of 10 years commencing on Jan. 29, 1957 and expiring on Jan. 28, 1967 at an annual rental of \$75,000 with a right in the tenant to renew for a further term of ten years. The rental during the renewal term only may be increased or decreased (but in no event to the extent of more than \$11,250 in any one year) based upon certain changes in the operating costs of the landlord.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)-----	Authorized 22,600 shs.	Outstanding 22,229 shs.
----------------------------------	---------------------------	----------------------------

PROCEEDS—The net proceeds from the sale of this issue will be used for working capital, repairs and alterations.—V. 185, p. 2109.

Madison Square Garden Corp.—Earnings Increased—

This corporation on July 11 announced that for the quarter ended May 31, 1957, the third quarter of its fiscal year, net earnings, after provision for Federal income taxes, were \$203,980, compared with \$185,536 for the corresponding quarter of the preceding fiscal year. For the nine months ended May 31, 1957, net earnings, after provision for Federal income taxes, were \$486,489, compared with \$482,065 for the corresponding period of the preceding fiscal year.—V. 185, p. 613.

Managed Funds, Inc., St. Louis, Mo.—Registers With Securities and Exchange Commission—

The corporation filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional 5,000,000 shares of common stock, 1¢ par value.—V. 185, p. 215.

Mangel Stores Corp.—June Sales Increased—

Period End. June 30—	1957—Month—1956	1957—5 Mos.—1956
Sales	\$3,003,185	\$2,669,208
—V. 185, p. 2915.		

Marine Midland Corp.—Net Earnings 17% Higher—

An increase of 17% in the per share earnings for the first six months of 1957 on the common stock of this corporation was revealed on July 8 in comparison with such earnings for the first six months of 1956.

The consolidated net operating earnings of the corporation and its constituent banks and affiliate for the second quarter of 1957 were \$3,538,892 or approximately 43¢ per share on the 8,191,255 common shares outstanding June 30, after preferred dividends of \$163,937 compared with \$2,915,136 or approximately 37¢ per share on the 7,888,322 shares outstanding, after preferred dividends of \$201,038 for the same period in 1956. Provision for taxes in the second quarter was \$3,843,600 in 1957 and \$3,323,900 in 1956.

For the first six months the consolidated net operating earnings were \$6,824,354 or approximately 83¢ per share on the 8,191,255 shares outstanding, after preferred dividends of \$344,158, compared with \$5,600,325 or approximately 71¢ per share on the 7,888,322 shares outstanding, after preferred dividends of \$402,251 for the same period in 1956. Provision for taxes in the first six months was \$7,497,400 in 1957 and \$6,588,500 in 1956.—V. 185, p. 1750.

McCrory Stores Corp.—June Sales Lower—

Period End. June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales	\$8,609,314	\$9,128,976
—V. 185, p. 2915.		

(J. Ray) McDermott Co., Inc.—Registers With SEC—

This corporation, which is a leading company in off-shore oil contracting, on July 18 filed with the SEC a registration statement covering \$20,292,000 of convertible subordinated debentures due 1972. The company proposes to offer the debentures to its common stockholders of record Aug. 6, 1957 for subscription on the basis of \$100 principal amount of debentures for each 10 common shares held. The subscription rights will expire Aug. 20, 1957.

This offering will be underwritten by a group of investment firms headed jointly by Dominick & Dominick and Kidder, Peabody & Co.

The proceeds from the sale will be used for expansion of operations. Principal business of the company is contract servicing to oil companies in their off-shore and in-shore operations in Louisiana and Texas Gulf coast areas. This includes engineering and installing for shore drilling platforms, building pipelines, sinking pilings, building docks and bulkheads, and dredging canals. The company is also an oil operator in the Gulf Coast area of Louisiana and in Texas and Canada.

The company recently formed a Venezuelan subsidiary for deep water construction in Lake Maracaibo.—V. 182, p. 613.

(Arthur G.) McKee & Co. — Contracts to Modernize Refinery for Standard Oil Co. (Indiana)—

This company announced on July 12 that it has been named prime contractor for the multi-million-dollar expansion program of the Wood River, Ill., refinery of Standard Oil Co. (Ind.).

The expansion was disclosed by Indiana Standard (see V. 186, p. 218). It consists of the construction of a 67,500 barrel-a-day crude oil distillation unit and a 30,000 barrel-a-day fluid catalytic cracking unit.

Myran J. Livingston, Vice-President, Petroleum Division of the McKee company, said that the prime contractor had already started engineering work on the project. Preparation of the site at Wood River will get under way soon and construction is expected to begin within about three months, he added.

The announcement of the program by Indiana Standard said that the new facilities, when completed early in 1959, will increase the refinery's crude oil processing capacity by about 30%.—V. 186, p. 215.

McKesson & Robbins, Inc.—Registers With SEC—

This corporation on July 12 filed a registration statement with the SEC covering 100,000 shares of its \$18 par common stock, to be offered for sale to employees of the company under its "Executive Stock Option Plan."—V. 185, p. 2560.

McLellan Stores Co.—June Sales Off—

Period End. June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales	\$4,610,236	\$4,882,679
—V. 185, p. 2217.		

Meletron Corp.—Reports Record Sales and Earnings—

This corporation and its wholly owned subsidiary, Pressure Switch Corp., report that sales and profits for the six months ended Jan. 31, 1957 reached a new high for the period of \$1,131,000 and \$73,000 net after tax reserves of some \$87,000. This is equal to 55 cents per share on the 132,932 shares now outstanding as result of the initial public sale during June of 21,570 shares.

According to the announcement, the plans for the building of the 130,000 square foot plant on 6½ acres in the Sylmar section of San Fernando Valley are moving along according to schedule.—V. 185, p. 2673.

Mead Corp.—Walker Elected a Director—

Dr. John M. Walker, Associate Clinical Director of Memorial Hospital in New York City, and a partner of the investment firm of G. H. Walker & Co., New York, has been elected a director.

CONSOLIDATED STATEMENT OF EARNINGS

	—12 Weeks Ended—	—24 Weeks Ended—
	June 16, '57	June 16, '56
Net sales	\$44,862,818	\$45,253,657
Other income	553,197	233,124
Total income	\$45,416,015	\$45,486,781
Costs of products sold	34,476,548	34,656,485
Selling and administrative expenses	3,421,993	2,777,597
Depreciation & depletion	1,429,346	1,038,261
Interest expense	237,536	237,369
Federal and State taxes on income	2,996,240	3,593,494
Net earnings	\$2,853,652	\$3,183,575
Com. shs. outstanding	3,881,605	3,560,324
Earnings per com. share	\$0.71	\$0.86
		\$1.47
		\$1.67

* After provision for preferred dividends.

NOTE: The results for both 1957 and 1956 include Atlanta Paper Co., merged with Mead in April, 1957.—V. 185, p. 2101.

Melville Shoe Corp.—June Sales Up—

Period End. June 30—	1957—5 Wks.—1956	1957—26 Wks.—1956
Retail sales	\$12,838,899	\$12,810,961
—V. 185, p. 2916.		

Mercantile Stores Co., Inc.—June Sales Lower—

Period End. June 30—	1957—Month—1956	1957—5 Mos.—1956
Sales	\$11,174,000	\$11,364,000
—V. 186, p. 8.		

Mercator Corp.—Stock at \$4.25 Per Share—

The directors on July 16 approved the offering of two additional shares of common stock at a price of \$4.25 per share for each three shares held by stockholders of record on July 18. See also V. 186, p. 8.

Michigan Bell Telephone Co.—Earnings—

Period End. May 31—	1957—Month—1956	1957—5 Mos.—1956
Operating revenues	22,387,592	20,807,022
Operating expenses	15,741,161	15,047,309
Federal income taxes	2,357,582	2,071,779
Other operating taxes	1,535,543	1,401,888
Net operating income	2,752,906	2,286,046
Net after charges	2,424,496	2,064,504
—V. 185, p. 2916.		

Midland Cooperatives, Inc., Minneapolis, Minn.—Notes Offered —

The corporation on June 17 offered to the public \$250,000 of 5% subordinated debenture notes to mature six, nine and ten years after their issuance. They are priced at face value in denominations of \$100 or multiples thereof. The offering is not underwritten.

PROCEEDS—The net proceeds are to be used to purchase, as treasury stock, outstanding preferred stock D and preferred stock C voluntarily offered without solicitation of any kind on the part of the corporation; and for working capital and other corporate purposes.

CAPITALIZATION AS OF FEB. 28, 1957

	Authorized	Outstanding
4% sub. deb. notes due to 1960	\$230,400	\$230,400
5% sub. deb. notes due to 1962	250,000	250,000
5% sub. deb. notes due to 1965	500,000	500,000
4½% promissory notes due to 1960	154,000	154,000
3½% promissory notes due 1958	100,000	100,000
St. Paul Bank for Cooperatives' first Mortgage Loan:		
Facility Loan	622,885	622,885
Operating Loan	7,011,743	5,027,708
Commodity Loan	1,500,000	1,500,000
Common stock (\$100 par value)	80,000 shs.	64,675 shs.
Non-voting com. stock (formerly pld. stock A) (\$100 par value)	10,000 shs.	5,142 shs.
Non-voting com. stk. A (\$10 par value)	115,000 shs.	104 shs.
4% non-cum. preferred stock C (\$100 par value)	3,500 shs.	3,076 shs.
4% non-cumulative preferred stock D (\$100 par value)	45,000 shs.	32,385 shs.

BUSINESS—The corporation is a cooperative association incorporated in Minnesota on Nov. 26, 1926. The principal business office of the corporation is at 739 Johnson St. N. E., Minneapolis, Minn.

The business of the corporation is that of buying, selling, manufacturing and distributing commodities handled by its members and patrons. These commodities consist chiefly of petroleum products, fuel, automotive parts and accessories, seeds, fertilizer, tires, tubes, hardware, electrical appliances and other farm and home supplies. The company is also engaged in the manufacture and production of petroleum products and fly spray and in the packaging and processing of lubricating oil and greases. As an incident to its business, the company warehouses, packages, and transports the commodities handled.

The company owns 98.08% of the voting common stock outstanding of the Midland Credit Corp., whose capital as of Feb. 28, 1957, was \$238,249. This corporation is engaged exclusively in discounting and rediscounting trade paper and short-term notes of cooperative associations which are members of issuer, and of their farmer members. The Midland Credit Corp's principal business office is at 739 Johnson Street Northeast, Minneapolis, Minn.

The company owns 100% of the voting common stock of Petroleum Resources Co., formerly Premier Petroleum Co. This corporation is now inactive but ultimately will be engaged exclusively in the marketing of petroleum products manufactured by company and which may seasonally exceed company's needs. The principal office of Petroleum Resources Co. is at 739 Johnson St. N. E., Minneapolis, Minn.—V. 185, p. 2449.

Midwest Piping Co., Inc.—Earnings Increased—

Three Months Ended May 31—	1957	1956
*Net sales	\$6,568,706	\$3,763,805
Other income	13,918	15,145
Total income	\$6,582,624	\$3,780,950
Costs and expenses	5,599,777	3,498,469
Taxes on income (estimated)	311,080	148,890
Net earnings	\$471,767	\$135,591
Cash dividend paid	269,711	386,280
Earnings per share	\$0.61	\$0.18

* A portion of the sales for three months ended May 31, 1955, May 31, 1956 and May 31, 1957 will be subject to review under the Renegotiation Act of 1951.—V. 125, p. 613.

Miller-Wohl Co., Inc.—June Sales Lower—

Period End. June 30—	1957—Month—1956	1957—11 Mos.—1956
Sales	\$3,294,732	\$3,452,441
—V. 185, p. 2916.		

Military Investors Development Corp., New York, N.Y.—Files With Securities and Exchange Commission—

The corporation on July 2 filed a letter of notification with the SEC covering 57,500 shares of preferred stock (par \$5) and 57,500 shares of common stock (par 10 cents) to be offered in units of one share of each class of stock at \$5.10 per unit. No underwriting is involved. The proceeds are to be used for working capital.

Minneapolis-Honeywell Regulator Co.—Stock Offered
—This company is offering to holders of its common stock rights to subscribe for 331,237 additional shares of common stock (par \$1.50) at the rate of one additional share for each twenty shares held of record on July 16, 1957. The subscription price is \$85 per share. The offer will expire at 3:30 p.m. (EDT) on Aug. 1, 1957. The offering is being underwritten by a group headed by Eastman Dillon, Union Securities & Co.

PROCEEDS—Net proceeds from the sale of the shares will be added to working capital of Minneapolis-Honeywell and applied to reduction of outstanding loans which amounted to \$39,200,000 on June 30, 1957. The loans were incurred to provide part of the company's cash requirements resulting from the expansion of its business.

EARNINGS—Net sales of the company during the five months ended May 31, 1957 were \$129,349,764, compared with \$99,945,657 in the corresponding months of 1956. Estimated net income in the first five months of 1957 was \$8,254,387, compared with \$7,656,457 in the like 1956 months. For the year 1956 net sales totaled \$287,944,462 and net income was \$22,463,657, equal to \$3.40 a share on the common stock outstanding at the end of the year.

BUSINESS—Minneapolis-Honeywell is a leading manufacturer of a wide range of automatic control instruments and systems. Its products include controls and control systems having applications in a variety of fields ranging from residential, commercial and industrial heating, air conditioning, refrigeration and ventilation to industrial process controls in almost all major industries and special control products for military applications.

OPENS NEW PLANT—A new \$1,500,000 plant for the production of industrial valves for automation and the nation's expanding missile program was opened by this company on July 15 at Fort Washington, Pa.

The 120,000-square-foot plant, located on a 25-acre site in Fort Washington's Industrial Park, 12 miles north of downtown Philadelphia, provides manufacturing, research and development, sales and administrative facilities for Honeywell's Valve Division, oldest of the company's units with a history dating back to 1836.

The division produces a broad range of hydraulic, pneumatic and electric valves for use in automatic control and currently employs 300 people.

Marshall B. Taft, Division General Manager, said the new one-story plant is designed so that it can be expanded to more than three times its present size.

From two to three weeks will be required to transfer machinery and other equipment from the old site occupied since 1856 on Broad Street, six blocks from Philadelphia's City Hall.

The Honeywell plant is the sixth now operating in the 550-acre Montgomery County industrial development adjacent to the Pennsylvania turnpike.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Bank loans		\$12,083,724
24% debentures, due Dec. 15, 1965	\$5,300,000	5,300,000
20-year 3.10% sinking fund debentures, due April 1, 1972	13,700,000	13,700,000
20-year 3 3/4% sinking fund debentures, due Aug. 1, 1976	25,000,000	25,000,000
Preference stock (par \$100)	350,000 shs.	None
Common stock (par \$1.50)	10,000,000 shs.	6,953,613 shs.

*The amount of current bank loans which the company is authorized to incur is unlimited.

†The authorized preference stock may be issued in series created by resolution of the board of directors.

‡In addition to the outstanding shares, 117,650 shares were reserved at June 30, 1957, for the company's restricted stock option plan under which options covering 45,250 shares were outstanding at said date.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, in the respective percentages indicated below, all the additional common stock which shall not be subscribed for through the exercise of warrants:

	%		%
Eastman Dillon, Union Securities & Co.	18.2	Hornblower & Weeks	1.4
A. C. Allyn & Co., Inc.	1.4	Johnston, Lemon & Co.	0.5
Bacon, Whipple & Co.	1.4	Kalman & Company, Inc.	0.5
Bateman, Eichler & Co.	0.5	Kidder, Peabody & Co.	3.9
A. G. Becker & Co., Inc.	1.4	Kuhn, Loeb & Co.	5.0
Blyth & Co., Inc.	3.9	W. C. Langley & Co.	3.9
Boettcher and Co.	0.5	Lehman Brothers	3.9
Alex. Brown & Sons	1.4	Mason-Hagan, Inc.	0.5
Caldwell Phillips Co.	0.5	Morgan Stanley & Co.	5.0
Central Republic Co. (Inc.)	0.5	Murphy Favre, Inc.	0.5
J. M. Dain & Co., Inc.	1.4	Piper, Jaffray & Hopwood	3.9
Dillon, Read & Co., Inc.	5.0	Reinholdt & Gardner	0.5
Dominick & Dominick	1.4	Reynolds & Co., Inc.	1.4
Elworthy & Co.	0.5	Salomon Bros. & Hutzler	1.4
Equitable Securities Corp.	1.4	Smith, Barney & Co.	3.9
The First Boston Corp.	5.0	Stone & Webster Securities Corp.	3.9
Goldman, Sachs & Co.	3.9	White, Weld & Co.	3.9
Harriman Ripley & Co., Inc.	3.9	Harold E. Wood & Co.	0.5
Hempill, Noves & Co.	1.4	Wood, Gundy & Co., Inc.	1.4
		Woodard-Elwood & Co.	0.5

—V. 186, p. 215.

Missouri Edison Co.—Plans Stock Offering

See Union Electric Co. below.—V. 184, p. 1478.

Molybdenum Corp. of America—Plans Stock Offer

The corporation on July 16 announced that stockholders will receive rights permitting them to purchase one share of common stock and one warrant at a special offering price for each seven shares held.

There are 1,377,962 common shares (par \$1) currently outstanding. Each warrant will enable the holder to buy another share of stock over a period of time and at a price yet to be determined.

The sale will provide funds for current and future expansion.

The corporation will file a registration statement with the Securities and Exchange Commission, after which rights will be distributed. The record date for eligibility of holders will be the fifth day following the effective date of registration.—V. 181, p. 2930.

Mon-O-Co Oil Corp., Billings, Mont.—Registers With Securities and Exchange Commission

This corporation filed a registration statement with the SEC on July 11, 1957, covering 22,474 shares of class A common stock and 539,376 shares of class B common stock. The company proposes to offer these securities in "stock units," each consisting of one class A and 24 class B shares, which shall not be separately transferable until May 1, 1960.

Of the stock units, 14,474 are to be issued in exchange for or conversion of 57,955 undivided working interests outstanding in Joint Lease Acreage Operations; and, about 97% in Mon-O-Co No. 1 Ferguson-Goldin discovery well, held by non-operators in the Fertile Prairie Oil Field. Eight thousand units are to be offered for subscription by existing stockholders, on a pro-rata basis, at the subscription price of \$75 per unit.

According to the prospectus, the company is engaged in exploration for crude oil and gas, in the acquisition of prospective oil and gas leases, and has done exploratory drilling in Montana and Wyoming. The purpose of the exchange offer is to consolidate and establish title to the working interests and properties under one ownership insofar as possible, in order to simplify management and effect economy in the development of the properties.

Net proceeds of the offering for cash will be initially added to the general funds of the company, for allocation to the extent practical to Fertile Prairie Oil and Gas Lease validation, by sinking additional holes to the Red River horizon; to rework recommendation on present wells; and to drilling a test well on the Hidden Dome properties, Petroleum County, Mont. The corporation intends to negotiate with other operators for joint drilling operations, in accordance with common oil field practice, and insofar as practical and possible.—V. 186, p. 215.

Monsanto Chemical Co.—Completes Oil Discovery

The Lion Oil Co., a division of Monsanto Chemical Co., has completed the Heeme No. 1 as an oil discovery in Pratt County, Kan.; John E. Howell, Lion Vice-President, announced on July 12.

The well, on a lease wholly-owned by the company, is flowing oil at the rate of 120 barrels per day through an 18 1/4-inch choke. Completion was in the Simpson formation through perforations from 4,350 feet to 4,356 feet.

The discovery well, which is about four miles northeast of the city of Pratt, Kan., is located on a 1,540-acre block of leases owned by the company. Drilling will begin immediately on a confirmation well east of the discovery.

The company has 50% interest in another new Simpson formation oil discovery in Pratt County, the Jem No. 1, which was completed recently by R. W. Rine Drilling Co.

The well is pumping 45 barrels of oil daily. It is located 10 miles south of Pratt and four miles west of Sawyer, Kan. Monsanto owns full-interest leases on 800 acres within one mile of the Jem.—V. 136, p. 114.

Montgomery Ward & Co., Inc.—June Sales Decreased

Period End. June 30—	1957—Month—	1956—Month—	1957—5 Mos.—	1956—5 Mos.—
Sales	\$82,764,018	\$88,276,449	\$386,072,917	\$395,083,303

—V. 185, p. 2916.

Motor Products Corp.—Sell Deepfreeze Plant

Sale by this corporation of its former Deepfreeze division plant in North Chicago, Ill., was announced on July 15 by Arnold H. Maremont, Chairman. The corporation is completing a program of asset liquidation which will leave it in a strong cash position to acquire an active company, Mr. Maremont said.

The plant, with 285,000 square feet of building space on 10.5 acres, was sold to the Craft Manufacturing Co., producers of bulk storage tanks and other special products for the dairy industry. Craft, which has three plants in Chicago, will move all of its operations to the new facility. Production is expected to begin in the North Chicago plant in two months, according to Anthony Varese, Craft president.

Consideration for the sale was \$700,000. Mr. Maremont noted that it reflects a higher price for the plant than its book value to Motor Products.

Production of the Deepfreeze division was terminated in 1956, and all machinery and equipment were sold. Motor Products also terminated production of its automotive division with completion of parts for 1956 model cars. Machinery and equipment of this division have also been sold, and there remains only its Mack Avenue, Detroit plant to be disposed of. The company's aircraft division will cease production with completion of current contracts in approximately two months, and assets of this division will also be sold.

Ultimate liquidation of all assets, thus nearing completion, will leave Motor Products with some \$11,000,000 in cash and securities available for future acquisitions, according to Mr. Maremont. He also noted that Motor Products would have a tax loss carry forward of more than \$2,000,000.

"The ideal situation," Mr. Maremont said, "would be to find a company that could use the Detroit plant, as well as take advantage of our tax loss carry forward."—V. 185, p. 2450.

Mufulira Copper Mines Ltd., Southern Rhodesia—Places Debenture Stock Privately

The directors on July 12 announced that sufficient information is now available as a result of further drilling to justify a program of development of "Mufulira West" which will aim at increasing the company's copper production from the present rate of 100,000 long tons a year to 155,000 long tons a year. It is estimated that this program will take five years to complete and that it will cost £14,000,000, an additional sum of £2,000,000 being required for European housing.

It is intended that 50% of the estimated capital cost of the program shall be found from an issue of £7,000,000 of debenture stock, and the remaining 50% from the company's internal resources over the next few years. The European housing is to be financed, constructed and operated externally, under arrangements which will make no call on the company for capital expenditure.

The consent of the capital issues committee has been obtained to an issue of £7,000,000 debenture stock and Philip Hill, Higginson & Co. Ltd., of 34, Moorgate, London, E.C. 2, England, and N. M. Rothschild & Sons of New Court, St. Swithin's Lane, London, E.C. 4, England, have arranged on behalf of the company for the private placing of an issue of this amount.

The debenture stock will carry interest at the rate of 6 3/4% per annum (subject to payment at additional rates until fully paid up) and will be issued at a price of £98 per £100 of stock. It will be called up in four equal annual installments. The stock will be secured by a floating charge upon the whole undertaking of the company, but in order to allow scope for further development in the future the company reserves the right to create and issue up to £7,000,000 of additional debenture stock secured pari passu with the stock. The company will also be entitled to create the following charges in favor of bankers to secure temporary borrowing, namely, a prior charge on certain specified assets to secure up to £3,000,000 and a floating charge ranking pari passu with the charge securing the stock, for the purpose of financing copper in transit up to an aggregate of £5,000,000.

The stock will be redeemable at par in 1962 and may be redeemed at the company's option at any time after 1967 at varying premiums. The company will establish a sinking fund starting in 1962 which will be sufficient to redeem the entire issue by final maturity.

(G. C.) Murphy Co.—June Sales Decreased

Period End. June 30—	1957—Month—	1956—Month—	1957—6 Mos.—	1956—6 Mos.—
Sales	\$17,265,380	\$18,020,708	\$89,230,390	\$86,772,181

—V. 185, p. 2916.

Music Fair Ltd., Toronto, Canada—Files With SEC

The corporation on July 11 filed a letter of notification with the SEC covering \$100,000 of 6% debentures due Nov. 30, 1963 and 10,000 shares of non-voting preference stock (par \$10 — Canadian) to be offered in units of \$250 of debentures and 25 preference shares at \$500 per unit. No underwriting is involved. The proceeds are to be used to acquire plant and equipment and for working capital.

Mutual Investment Co. of America—Seeks Exemption

This New York investment company, and J. Henry Helser & Co. of Portland, Ore., investment advisor, have applied to the SEC for an exemption order permitting the sale of MICA shares to certain clients of Helser at their net asset value; and the Commission has given interested persons until July 23, 1957, to request a hearing thereon.

The application states that Helser manages a number of small investment accounts of less than \$2,500 which, because of their size, do not lend themselves to the Helser plan of operation, which generally involves an absolute discretionary power of attorney to Helser for the management of brokerage accounts established in the client's name; and that considering all the facts, it would be more advantageous to these investors to own investment company shares. Helser has entered into a distribution contract with MICA Fund Distributors, Inc., principal underwriter for MICA; and it is proposed that Helser will offer MICA shares to these small clients. If the offer is accepted, the investment account of these clients will be liquidated and part or all of the proceeds applied to the purchase of MICA shares. The clients will have a 30-day period within which they may purchase MICA shares at net asset value, without the imposition of a sales load.—V. 181, p. 2244.

Mutual Trust, Kansas City, Mo.—Registers With SEC

This Trust filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional 1,000,000 shares of beneficial interest.—V. 184, p. 1583.

Narda Corp.—New Production Test Department

Because of the increasing level of production test activity on its commercial and military microwave products, this corporation has set up a new and separate production test department, according to an announcement by James E. McFarland, Vice-President for Manufacturing.

The new production test department was formerly a component of Narda's engineering laboratories which were responsible both for engineering development and production testing, the two activities employing essentially the same skills and equipment. Since Narda's recent expansion in the field of UHF and microwave manufacturing, however, production testing requirements have grown to a point necessitating the establishment of a completely independent test facility.

At present, the new production test department will be located at the corporation's headquarters at 160 Herricks Road, Mineola, N. Y. Plans are now being made, under the overall Narda expansion program, for future transfer to new quarters.—V. 185, p. 1277.

Nash Oil Co., Wichita Falls, Tex.—Files With SEC

The company on July 5 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$10) to be offered at \$17 per share, without underwriting. The proceeds are to be used for expenses incidental to the development of oil and gas properties.

National Alfalfa Dehydrating & Milling Co. — Stock Offered

The company on June 21 offered 23,529 1/4 shares of common stock (par \$3) at \$10 per share.

The directors adopted a plan of recapitalization at a meeting held on April 8, 1957, by terms of which the company is to issue to the holders of 5% cumulative, \$50 par value preferred stock its debentures dated Aug. 1, 1957, with a due date of July 1, 1975. In lieu of dividend arrearages on said preferred stock, the company is issuing to each holder participating in the exchange, certain warrants to purchase shares of the company's common stock at a price of \$10 per share. The warrants will be issued on the basis of one warrant for each share of preferred stock surrendered to the company and shall be evidence of the right to purchase one-half share of the company's common stock at a price of \$10 per share. It is expected that the company will issue 47,059 warrants representing rights to purchase 23,529 1/4 shares of common stock of the company. The warrants shall be exercisable upon issue and shall continue to be exercisable until 3:00 P. M. (EDT) on July 1, 1969, or until the debenture issue is retired, whichever date is later.

There is no proposed underwriting connected with the offer.

PROCEEDS—The proceeds received by the company, upon the exercise of the warrants and issue of common stock, shall be applied by the company to the sinking fund set up for the retirement of the company's 5% debentures issued concurrently with said warrants according to the plan of recapitalization.

BUSINESS—The company was incorporated in Delaware on May 4, 1946, for the purpose of manufacturing, storing, selling and dealing in alfalfa meal. Its principal executive office is in Lamar, Colo. The company owns 53 mills for the dehydrating of alfalfa which are in active operation. They are located in Arizona, California, Colorado, Idaho, Illinois, Kansas, Michigan, Missouri, Nebraska, New Mexico, Oklahoma, Ohio and Texas. In addition thereto, the company owns storage facilities at each of these mill sites for the dry storage of sacked alfalfa meal.

The company owns at Omaha, Neb., and Midland, Kan., storage facilities for the storage and preservation of alfalfa meal either in pelleted form or as meal, under inert gas.

COMPARATIVE STATEMENT OF EARNINGS

Years Ended April 30—	1957	1956	1955
Net sales	\$8,857,524	\$7,571,373	\$9,666,615
Earnings before Fed. income tax	410,312	*775,569	362,560
Prov. for Fed. inc. tax (refundable)	94,200	C7279,828	184,000
Net earnings before special credits	\$316,112	*\$495,741	\$178,560
Discount from prepayment of note payable on property purchased, less applic. Fed. inc. tax, \$65,000	-----	-----	60,000
Gain on sale of storage facility, less applic. Fed. inc. tax, \$103,800	99,732	-----	-----
Net earnings (loss) and special credits	\$415,844	*\$495,741	\$238,560

*Loss.—V. 186, p. 8.

National Cylinder Gas Co.—Buys Pittsburgh Firm

This company has purchased the assets of The Medicinal Oxygen Co. of Pittsburgh, Pa., it was announced on July 16. The purchase was made from David B. and Edward I. Labowitz.

The Medicinal Oxygen Co., formed 30 years ago, supplies most Pittsburgh area hospitals with MCG medically-pure oxygen and other gases and inhalation therapy equipment.—V. 186, p. 215.

National Propane Corp.—Reports Higher Earnings

This corporation on July 8 announced its second quarter earnings for the period ended May 31, 1957 were \$146,300. After making provision for preferred dividends this is equivalent to 17c per share on 473,103 shares outstanding. This compares favorably with earnings of \$83,600 for the same period a year earlier which after provision for preferred dividends were equal to four cents per share on the same number of shares outstanding.

Earnings for the first six months of the 1957 fiscal year are \$371,700 or an aggregate of 50c per share after preferred dividends compared to \$220,600, 28c per share after preferred dividends for the first six months of 1956.

Gross revenues for the second quarter were \$2,961,600 compared to \$2,653,800 for the like period a year earlier; and, for the half year \$6,404,900 compared to \$5,049,800 in the previous year, a gain of 28%.—V. 185, p. 2673.

National Shares Corp.—June 30 Asset Value Up

The closed-end investment company, managed by Dominick & Dominick, reports a net asset value on June 30, 1957 of \$24.61 per share on the 1,080,000 shares of capital stock outstanding, after deducting a dividend of 12 cents per share and an extra dividend of five cents per share, payable July 15, 1957. Both payments are made from ordinary income.

This compares with a net asset value of \$23.75 per share at Dec. 31, 1956 and \$23.33 per share on June 30, 1956.

Holdings of common stocks on June 30, 1957 represented 91% of total assets; U. S. Government obligations, 6.8%; preferred stocks and corporate bonds, 1.7% and net cash and receivables 0.5%.—V. 185, p. 1889.

National Shirt Shops of Delaware, Inc.—June Sales Up

Period End. June 30—	1957—Month—	1956—Month—	1957—6 Mos.—	1956—6 Mos.—
Sales	\$2,015,266	\$2,004,816	\$9,328,782	\$8,915,635

—V. 185, p. 2916.

National Sugar Refining Co.—Earnings Lower

Sales for the first six months of 1957 totaled \$91,718,955. This figure cannot properly be compared with sales of \$68,746,868 for the same period last year, because it includes the operations of the Reserve Division which was not acquired until June 27, 1956. Net income for the half-year was \$1,165,699, amounting to \$1.76 per share on the 663,618 shares now outstanding, as compared with \$1,030,837, or \$1.81 per share on the 586,813 shares outstanding on June 30, 1956.—V. 185, p. 1639.

Neisner Brothers, Inc.—June Sales Off

Period End. June 30—	1957—Month—	1956—Month—	1957—6 Mos.—	1956—6 Mos.—
Sales	\$5,453,541	\$5,724,103	\$29,890,681	\$29,113,103

—V. 185, p. 2334.

New England Telephone & Telegraph Co.—Earnings

Period End. May 31—	1957—Month—	1956—Month—	1957—5 Mos.—	1956—5 Mos.—
Operating revenues	27,187,766	25,710,698	132,347,001	125,033,245
Operating expenses	20,215,017	18,988,655	94,317,422	91,379,600
Federal income taxes	2,069,019	2,091,364	12,364,152	10,602,093
Other operating taxes	1,934,375	1,778,201	9,808,615	8,933,919

Net operating income	2,969,355	2,852,478	15,856,812	14,117,823
Net after charges	2,288,429	2,219,884	12,867,816	11,069,748

—V. 185, p. 2917.

New England Electric System—Anniversary Book—

To commemorate its half-century of progress, the company has issued a 44-page illustrated book entitled "It all happens here" which tells the story of the development of New England in the words of some of the area's leading citizens.—V. 186, p. 215.

(J. J.) Newberry Co.—June Sales Up—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$16,262,057 \$15,926,928 \$86,741,412 \$82,143,135
—V. 185, p. 2917.

Norfolk & Western Ry.—To Sell Certificates—

The company will open bids in Philadelphia, Pa., at noon, July 31, on \$4,320,000 of equipment trust certificates. The certificates, maturing semi-annually until June, 1972, will provide 75% of the cost of a hopper car purchase.—V. 186, p. 216.

Northeast Airlines, Inc.—Carries More Passengers—

This corporation reported nearly a 40% increase in the number of passengers carried the first half of July 1957 over the same 1956 period, according to Edwin E. Breed, Director of Sales.

The report, which listed the new Boston-New York-Miami load factors separately, confirmed Northeast's expectations of the greatest 15 days in the company's 23-year history.

Northeast Airlines, only last year scheduled to operate to Miami, Fla., showed load factors for the Boston-New York-Miami run as high as 93%. The load factor, a measure of the available seats occupied during a particular period, is used by all airlines to measure operational economy.

Throughout its system Northeast moved an unprecedented number of passengers during the first half of this month. From July 1 to July 15, 1957, passengers totaled 43,363, as opposed to 31,133 for the same period in 1956.—V. 184, p. 2839.

Northwestern Bell Telephone Co.—Earnings—

Period End. May 31— 1957—Month—1956 1957—5 Mos.—1956
Operating revenues \$18,193,171 \$16,999,525 \$87,624,399 \$82,656,377
Operating expenses 12,215,399 11,356,627 59,262,869 55,792,763
Federal income taxes 2,197,136 2,129,667 10,416,293 10,059,129
Other operating taxes 1,338,718 1,239,466 6,438,512 6,064,508

Net operating income \$2,441,918 \$2,273,745 \$11,506,725 \$10,739,977
Net after charges 2,189,833 2,085,463 10,459,813 9,837,635
—V. 185, p. 2917.

Nuclear-Chicago Corp.—Shows 51% Gain in Orders—

Following the redesign and modernization of its entire line of radioactivity measuring equipment, and the publication of a completely new catalogue early in March of this year, this corporation announces a steady and rapid increase in commercial orders.

New orders from commercial customers for the third quarter ended May 31 increased 51% over the same quarter of 1956. This increase in orders made the third quarter of this year the highest in the company's history and shows good customer acceptance of the new line.

James M. Phelan, President, reports that the new line was completed after two years of research and development, and includes 30 new instruments and devices for radiation detection and analysis, as well as a revision of all standard models to obtain improved performance, more harmonious design, and substantial savings in size and weight.—V. 185, p. 2375.

Nucleonics, Chemistry & Electronics Shares, Inc.—Assets Up—

This corporation recorded a 15% increase in capital value in the final half of its fiscal year ended May 31, 1957, according to its first annual report made public on July 15, by John M. Templeton, President.

The mutual fund which began business on Aug. 13, 1956, reported a share value at its year-end of \$9.77 following payment of 16c a share in realized capital gains. This compares with a share value of \$8.63 six months previously.

The report showed the fund's total net assets on May 31st, last, at \$1,782,506—up 24.3% over the total of \$1,433,000 on Nov. 30, 1956.—V. 184, p. 1731.

Ohio Bell Telephone Co.—Earnings—

Period End. May 31— 1957—Month—1956 1957—5 Mos.—1956
Operating revenues \$20,113,533 \$19,010,490 \$98,637,797 \$92,055,851
Operating expenses 13,249,742 12,526,106 64,151,904 59,530,457
Federal income taxes 2,728,305 2,675,331 13,742,518 13,228,943
Other operating taxes 1,526,080 1,265,166 7,492,434 6,550,854

Net operating income \$2,609,406 \$2,543,887 \$13,250,941 \$12,745,597
Net after charges 2,645,214 2,575,059 13,298,685 12,751,672
—V. 185, p. 2917.

Olin Mathieson Chemical Corp.—Secondary Offering—

A secondary offering of 70,000 shares of common stock (par \$5) was made on July 17 by Blyth & Co., Inc., at \$57.25 per share, with a dealer's concession of \$1 per share. It has been completed. See also V. 186, p. 216.

Opelika Manufacturing Corp., Chicago, Ill.—Earnings Off

Nine Months Ended June 30— 1957 1956
Sales \$14,391,904 \$14,887,656
Net after taxes 766,306 \$10,212
Earnings per share \$1.26 \$1.33
*Adjusted for 5% stock dividend.—V. 185, p. 1996.

Otis Elevator Co.—Secondary Offering—A secondary

offering of 20,000 shares of common stock (par \$6.25) was made on July 16 by Merrill Lynch, Pierce, Fenner & Beane at \$48.25 per share, with a dealer's concession of \$1 per share. It was quickly completed.—V. 185, p. 2218.

Oxford Paper Co.—Stock Offered—Blyth & Co. Inc.

and associates offered publicly on July 17 an issue of 175,000 shares of common stock (par \$15) at \$38.25 per share.

PROCEEDS—Net proceeds from the sale of the stock will be used, together with other company funds including retained earnings, to prepay \$4,000,000 of the company's outstanding 4½% bank notes and to meet the costs of capital improvements totaling about \$8,000,000 scheduled to be made in 1957 and 1958. The bank notes were issued in April, 1957 to provide most of the purchase price for interests in additional timber reserves in Maine.

BUSINESS—Company, together with its subsidiaries, produces and sells paper for magazines, books, commercial printing, converting operations and specialties. It is believed to be one of the larger producers of these types of paper, accounting for about 8% of the annual output of the book paper industry in the United States.

EARNINGS—For the five months ended May 31, 1957, net sales of the company amounted to \$25,777,000 and net income to \$1,551,000, equal to \$1.76 per share of common stock. This compares with net sales of \$26,077,000 and net income of \$1,872,000, or \$2.18 per share, for the same period of 1956. For the full year 1956 net sales were \$61,689,000 and net income \$4,644,000, or \$5.43 per share.

DIVIDENDS—Dividends are currently being paid at the quarterly rate of 50 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% bank notes, due 1958-1962	\$3,000,000	\$3,000,000
4% ser. sink. fund. debts., due 1959-1972	10,000,000	9,500,000
Rumford Falls Power Co.: 3½% bank note, due \$100,000 on Oct. 1, 1959 and Oct. 1, 1960	800,000	200,000
20-year 4½% serial sinking fund debentures, due \$100,000 on Oct. 1 of each year 1961-1972	1,200,000	1,200,000
\$5 preference stock (no par value—\$100 stated value)	200,000 shs.	101,434 shs.
Common stock (par value \$15)	1,600,000 shs.	936,470 shs.

*Payments are required on the respective notes and debentures as follows: 3½% bank notes, \$300,000 on Feb. 1, 1958, \$150,000 on Aug. 1, 1958 and semi-annually thereafter, to and including Aug. 1, 1961, and \$1,650,000 on Feb. 1, 1962; 4½% debentures, \$250,000 on April 1, 1959 and semi-annually thereafter, to and including April 1, 1972, and \$2,750,000 on Oct. 1, 1972. The instruments under which the bank notes and debentures are issued require that under certain circumstances the proceeds from certain dispositions of assets be applied toward the retirement of such securities.

*At May 31, 1957 under the Restricted Stock Option Plan, 30,500 shares were subject to options theretofore granted and 19,500 shares were available to be optioned under the provision of the Plan.

UNDERWRITERS—The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the company whereby they have agreed severally to purchase the common stock now offered from the company subject to the terms and conditions of the underwriting agreement:

Shares	Shares
Blyth & Co., Inc. 20,000	Dean Witter & Co. 7,000
Giorre, Forgan & Co. 10,000	A. C. Allyn and Co., Inc. 5,000
Harriman Ripley & Co., Inc. 10,000	Estabrook & Co. 5,000
Kidder, Peabody & Co., Inc. 10,000	Hallgarten & Co. 5,000
Merrill Lynch, Pierce, Fenner & Beane 10,000	Schwabacher & Co. 5,000
Smith, Barney & Co. 10,000	Tucker, Anthony & R. L. Day 5,000
Hayden, Stone & Co. 7,000	G. H. Walker & Co. 5,000
Hemphill, Noyes & Co. 7,000	Bachle & Co. 3,000
Hornblower & Weeks 7,000	Bail, Burge & Kraus 3,000
Lee Higginson Corp. 7,000	Goodbody & Co. 3,000
F. S. Moseley & Co. 7,000	A. M. Kidder & Co., Inc. 3,000
Faine, Webber, Jackson & Curtis 7,000	McDonald & Co. 3,000
Wertheim & Co. 7,000	Hanrahan & Co., Inc. 1,000
	H. M. Payson & Co. 1,000
	Stillman, Maynard & Co. 1,000
	Stroud & Co., Inc. 1,000

—V. 186, p. 115.

Pacific Airmotive Corp.—Sales and Earnings Higher—

Consolidated sales for this corporation and its wholly-owned subsidiaries were \$16,716,361 for the six-month period ended May 31, 1957. This compares with \$9,550,483 for the same period in 1956.

Net profit, after provision for income taxes, totaled \$443,548, or 61½ cents a share on the 720,600 shares outstanding. Adjusted net profit for the corresponding period in 1956 was \$361,285, or 55½ cents a share on the 650,000 shares then outstanding.—V. 185, p. 2218.

Pacific Clay Products—Sales and Earnings Rise—

Six Months Ended June 30— 1957 1956
Net sales and other income \$4,530,097 \$4,087,608
Cost of sales 2,707,911 2,374,211
Operating expenses 521,743 513,328
Federal income taxes (estimated) 630,000 587,000

Net income \$670,443 \$613,069
*Earnings per share \$1.30 \$1.19
*Based on 515,882 shares.—V. 185, p. 1890.

Pacific Gas & Electric Co.—Bids July 23—

The company at 245 Market St., San Francisco, Calif., will up to 8:30 a.m. (PDT) on July 23 receive bids for the purchase from it of \$60,000,000 first and refunding mortgage bonds, series BB, due June 1, 1989 (see V. 186, p. 115).—V. 186, p. 216.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. May 31— 1957—Month—1956 1957—5 Mos.—1956
Operating revenues 71,504,553 65,352,538 347,659,528 316,067,547
Operating expenses 48,392,902 43,791,069 232,604,786 217,139,631
Federal income taxes 7,026,000 6,787,053 35,866,000 30,538,053
Other operating taxes 6,466,716 5,442,506 31,282,084 27,191,871

Net operating income 9,618,935 9,331,910 47,906,658 41,197,992
Net after charges 7,882,693 7,748,512 40,279,357 34,210,127
—V. 185, p. 2917.

Pedaleopter Co., Woodbridge, N. J.—Stock Offered—

The company on June 18 offered publicly 1,000 shares of common stock (no par) at \$20 per share as a speculation. The offering is not underwritten.

The proceeds are to be used for working capital and other general corporate purposes.

BUSINESS—Company was incorporated in New Jersey on Jan. 25, 1957, by Charles K. Paul, President, his wife, Loretta B. Paul, and son, Richard K. Paul. Its office is located at 547 Cedar Ave., Woodbridge, N. J.

The officers and directors of the company do not plan to sell Pedaleopters at this time. That will be a future operation of the company. At the present time it is planned to sell advertising space on the rotating balloon of the aircraft which would be in the form of a banner placed around a spherical balloon. On the banner would appear national and local products in the form of an advertisement.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (no par)	2,500 shs.	1,500 shs.

—V. 185, p. 2451.

Peninsular Telephone Co.—Exchange Offer Extended

See General Telephone Corp. above.—V. 185, p. 2917.

Penn-Dixie Cement Corp.—Reports Lower Earnings—

Period End. June 30— 1957—3 Mos.—1956 1957—6 Mos.—1956
Net sales \$10,689,362 \$14,742,592 \$17,389,889 \$21,630,039
Profit bef. Fed. inc. tax 1,753,887 4,977,562 2,840,619 6,648,661
Federal income taxes 779,000 2,314,000 1,211,000 3,056,000

Net profit \$974,887 \$2,663,562 \$1,629,619 \$3,582,661
Cash dividends 836,458 663,855 1,672,915 1,327,710
*Earnings per share \$0.35 \$1.00 \$0.58 \$1.35
*Dividends per share \$0.30 \$0.25 \$0.60 \$0.50

*Based on 2,788,191 shares in 1957 and 2,655,420 in 1956. Barton W. Druckenmiller, President, stated that the strike at Penn-Dixie's plant at Petoskey, Mich., was settled on July 10 and that there has been no difficulty at the West Winfield, Pa., plant.—V. 184, p. 1799.

(J. C.) Penney Co.—June Sales Off—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$105,057,892 \$108,249,715 \$540,575,729 \$541,716,646
—V. 185, p. 2917.

Peoples Drug Stores, Inc.—June Sales Higher—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$5,426,245 \$5,156,719 \$31,417,453 \$29,049,678
—V. 185, p. 2917.

Philadelphia Transportation Co.—Leases Extended—Revokes Dividend Action of Last August—

The directors on July 9 approved a new agreement with the City of Philadelphia, Pa., extending for five years (until July 1, 1962) the leases under which the company operates the city-owned Broad Street Subway System and the Frankford Elevated Line and embodying certain new provisions in its contract relations with the municipality. The result of more than a year's intensive negotiations with City representatives, it brings to an end the harmful litigation and uncertainty that have burdened the company in recent months, depressing values and obstructing the path to efficient operation.

The City's formal approval of the new agreement is expected this month. Certain phases of the pact also will require the consent of the Pennsylvania Public Utility Commission.

Douglas M. Pratt, President, on July 9 further stated in part:

"The terms of the extended leases of the city-owned highspeed lines are substantially the same as those formerly in effect. In the case of the Broad Street Subway System, however, the excess rental payment is limited to that called for by the number of riders carried during the 12 months ended July 1, 1957. This limitation will be advantageous to the company if the number of subway passengers increases in the future, as is likely when paralleling surface lines are removed from 13th and 15th streets and if and when the subway is extended to Packer Avenue.

"The provisions of the 1907 City-Company Agreement and of its subsequent amendments will remain in effect, with full protection of our existing franchise rights. Payments by PTC under this contract, amounting to \$1,060,000 a year, will continue. The larger part (\$700,000 a year) will be earmarked for improvements to city-owned transit facilities instead of being placed as before in the municipality's general funds.

"The new agreement stipulates that the city will withdraw its current suit to recover \$725,000 claimed due from the company from 1943 earnings and as additional rent for Broad Street Subway during the time weekly commutation fares were in effect, accepting \$100,000 from the company in full settlement.

"The city also agrees to relieve us of certain future paying obligations and to abandon legislation drawn up for the purpose of levying a yearly \$500 license fee on each of our 1500 buses.

"The most difficult phase of the negotiations centered around the subject of dividends and the city's suit in Common Pleas Court of Philadelphia County to enjoin the payment of the 30c dividend declared Aug. 28, 1956. The suit is based on the city's contention that our assets are exceeded by our liabilities and capital, and that payment of this 30c dividend or of any future dividend would be illegal.

"In the light of certain inescapable facts, it seemed vitally important to end the dividend litigation, so that the months ahead could be devoted to constructive activities to further strengthen the company. Accordingly, company and city negotiators reached a basis for attaining this objective: the city agreed to withdraw its dividend-blocking suit; the company agreed to revoke its action of last August with respect to the 30c dividend and to refrain from paying any further dividends until Dec. 31, 1958, and then only from earnings of the year 1957 and of later years. We also have a firm commitment by the city that it will not contest the payment of any dividend made after Dec. 31, 1958 in accordance with the terms of the agreement.

"The agreement declares that negotiations will continue toward acquisition of the company's property by the city or toward a long-term lease arrangement. The additional time provided by the new pact and the easing of tensions in city-company relations should contribute materially to their successful outcome.—V. 185, p. 2376.

Phillips Petroleum Co.—Announces New Well—

This company has successfully tested an important new field exploratory well in the Gulf off Mexico which flowed at a rate of 672 barrels per day through a small choke. The well is on a full-interest 5,000-acre Federal lease block in the Eugene Island area, 40 miles off St. Mary Parish, La., according to K. S. Adams, Chairman, and Paul Endacott, President.—V. 186, p. 217.

Phoenix Investment Co.—Stock Offered—Public offering of 419,000 shares of common stock (\$1 par value), at a price of \$5 per share was made on July 16 by Clement A. Evans & Co., Inc. and The Robinson-Humphrey Co., Inc. and associates.

PROCEEDS—Net proceeds from the financing will be used by the company for advances to subsidiaries and for general corporate purposes.

BUSINESS—Corporation was organized in Georgia on June 5, 1957, and has two wholly-owned subsidiaries, Peachtree Road Development Corp., and Minosa Corp. The company intends to engage in transactions involving (1) the development and the promotion of the development of real property in and around the City of Atlanta, Ga., and such other locations as it may deem desirable; (2) the acquisition of businesses or control thereof as types and descriptions, for the purpose of operating such businesses over an extended period of time, or subsequent resale; and (3) the investment of a limited amount of any surplus funds in such securities as are listed on the unlisted market or on a national securities exchange, or other ventures, as might be determined to be desirable by the board of directors.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	500,000 shs.	500,000 shs.

UNDERWRITERS—The company has entered into an agreement with the underwriters (their representatives being Clement A. Evans & Co., Inc. and The Robinson-Humphrey Company, Inc.) for the sale to underwriters on a firm commitment basis of 419,000 shares of \$1 par value common stock at a price of \$5 per share. The underwriters in turn will offer the said stock for sale to the public at a price of \$5 per share. The obligation of each underwriter will be a several obligation to purchase a specified number of shares of said stock as follows:

	Shares	Shares
Clement A. Evans & Co., Inc.	128,000	Johnson, Lane, Space & Co., Inc. 38,000
The Robinson-Humphrey Co., Inc.	128,000	Wyatt, Neal & Waggoner 19,000
Equitable Securities Corp.	38,000	J. H. Hillsman & Co., Inc. 18,000
		J. W. Tindall & Co. 17,000
		Norris & Hirschberg, Inc. 17,000
		E. P. Hutton & Co. 10,000
		McNeel-Rankin, Inc. 6,000

—V. 185, p. 2917.

Pittsburgh & Lake Erie RR.—Bids July 24—

The company will up to noon (EDT) on July 25, in New York, receive bids for the purchase from it of \$2,220,000 equipment trust certificates, to be dated Aug. 15, 1957 and to mature annually from Aug. 15, 1958 to 1972, inclusive.

They are to be secured by new equipment, which, it is estimated, will cost \$2,847,500.—V. 186, p. 217.

Plough, Inc.—Reports Higher Earnings and Sales—

Six Months Ending June 30— 1957 1956
Net sales \$14,000,000 \$11,525,000
Earnings before taxes 1,115,000 1,080,000
Federal income taxes 520,000 520,000

Net earnings \$735,000 \$560,000
Number of shares outstanding 1,218,438 1,112,456
Earnings per share \$0.60 \$0.50

The figures set forth above reflect the issuance of additional common shares for the acquisition of Coppertone Sales Corp. and include their sales and earnings for the period ended June 30, 1957. It does not include Coppertone operations for the 1956 period. On June 14, 1957, the directors of Plough, Inc. approved the exchange of 77,682 shares of Plough, Inc. common stock (which shares have been listed on the New York Stock Exchange) for all the outstanding Coppertone shares.

Harry B. Solmson, Executive Vice-President of Plough, Inc., in commenting on the increase in net earnings, stated, "It is the policy of our company to increase dividends when justified by increased earnings. If the present trend of earnings is maintained, the board of directors at its regular meeting to be held Sept. 3, 1957 will probably consider an adjustment in the dividend rate.—V. 185, p. 2917.

Polymer Corp., Reading, Pa.—Stock Offered—A. G. Edwards & Sons is manager of an underwriting syndicate which on July 18 offered 70,000 shares of common stock, class A (par value \$1 per share—non-voting) at a price of \$19.50 per share.

PROCEEDS—Net proceeds from the sale of the additional 70,000 shares will be used by the company to retire existing bank loans and for working capital, including the purchase and installation of additional production and development machinery, the advance of additional funds to the company's recently formed English subsidiary, the construction of a new Research and Development Laboratory and for other corporate purposes.

BUSINESS—The corporation was incorporated in Pennsylvania on Jan. 30, 1946, to purchase all of the assets and business of the Reading (Pa.) division of Atlantic Plastics, Inc., a New York corporation, which had been started in 1944 to develop methods of making nylon in rod form. Since its organization the company's net sales have increased from \$38,411 in 1946 to \$4,480,789 for the calendar year 1956 and \$1,378,938 for the first three months of 1957. The company is the major producer in the United States of nylon rod, strip and tubing and one of the important producers of "TEFLON" in semi-finished shapes.

The principal uses of nylon are in gears, bearings, valve seats, cams, rollers, washers, wear surfaces and electrical insulations. Among other uses, "Teflon" is widely employed by the electrical industry as insulation for high temperatures and as coil and cable wrapping, by the chemical industry for gaskets, seals and valve parts, and by other industries where a material requiring "non-sticking" properties is required. The company also has acquired an exclusive license (with right to sub-license) for the United States from the firm of Knapsack-Griesheim of Frankfurt, Germany, for a new coating process which is called the "Whirlcoat" process in this country. The process consists essentially of dipping a preheated article into a fluidized bed of finely powdered, dry thermoplastic material. The properties thus added may be resistance to wear, low surface friction, anti-galling, chemical and corrosion resistance, or color.

EARNINGS—For the three months ended March 31, 1957, the company had net sales of \$1,378,938 and net income of \$162,786, equal to 28 cents per share. In the like period of 1956, net sales totaled \$1,051,476 and net income was \$101,519, or 19 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Bank notes—4% and 5% maturing in 1958 and 1961 (partially secured by machinery and equipment)	\$100,000	
*Mortgage payable on real estate	\$232,976	
Common stock, class A (par value \$1—non-voting)	1,000,000 shs.	381,295 shs.
Common stock, class B (par \$1—voting)	400,000 shs.	265,630 shs.

*On Oct. 13, 1955, the shareholders authorized a maximum limit on all indebtedness (other than general trade obligations) of \$1,500,000.

*The exercise of the company's option to purchase its main office building will increase this amount to \$279,206.

UNDERWRITERS—The names of the several underwriters and the number of shares which each severally has agreed to purchase are as follows:

	Shares		Shares
A. G. Edwards & Sons	14,000	Loewi & Co. Inc.	4,500
Carl M. Loeb, Rhoades & Co.	5,000	Reinhold & Gardner	4,500
Hemphill, Noyes & Co.	5,000	Granbery, Marache & Co.	4,500
Johnston, Lemon & Co.	4,500	Laird & Company, Corp.	2,500
Crutenden, Podesta & Co.	4,500	Ellis, Holyoke & Co.	2,000
Dempsey-Tegeler & Co.	4,500	Metropolitan St. Louis Co.	1,500
R. S. Dickson & Co., Inc.	4,500	Stix & Co.	1,500
Newhard, Cook & Co.	4,500	Smith, Moore & Co.	1,500
		Blewer, Glynn & Co.	1,000

—V. 186, p. 9.

(H. K.) Porter Co., Inc.—To Construct Mill—

Construction was started May 1 on building alterations and extensions for a new wire drawing mill at the company's Leschen Wire Rope Division. The construction work is being done by Fruin-Colton Contracting Co. of St. Louis, Mo., incorporating a design proposed by Leschen to provide a smooth flow of operations and materials. Construction is expected to be completed by September and the mill is scheduled to be in operation in December. Cost of the project has been estimated at approximately \$1,700,000.

The mill is to be located on the division's property in northwest St. Louis and will be integrated with present wire rope manufacturing facilities. Portions of two existing buildings are being connected and an extension constructed to form new manufacturing space of about 40,000 square feet. Manufacturing equipment has been engineered and will be arranged to produce considerably more wire per square foot than in conventional mills.

COMPARATIVE STATEMENT OF EARNINGS

Period End, June 30—	1957—3 Mos.—1956	1957—6 Mos.—1956
Net sales	\$39,147,486	\$35,022,401
Profit before taxes	3,817,812	2,495,295
Taxes on income	2,019,300	562,860
Net profits	\$1,798,512	\$1,932,435
Earn. per com. share	\$1.67	\$1.80

—V. 185, p. 2219.

Potomac Electric Power Co.—Earnings Higher—

Gross additions to property and plant during the 12 months ended May 31, 1957, amounted to \$38,089,000. In June, the directors authorized additional construction projects amounting to \$1,668,000, including \$1,486,700 for transmission and distribution facilities.

Total operating revenue for the 12 months ended May 31, 1957, amounted to \$65,516,500—an increase of \$4,449,700 or 7.3% over the 12 months ended May 31, 1956. Total operating costs amounted to \$51,103,000—an increase of \$3,019,700 or 6.3%. Net income for the 12 months ended May 31, 1957, was \$9,877,700, and for the same period ended in 1956 was \$9,150,500.

For the 12 months ended May 31, 1957, earnings per share of common stock were \$1.58, compared with \$1.55 for the corresponding period ended in 1956. These earnings are stated on the basis of the numbers of shares outstanding at the ends of the respective periods.—V. 185, p. 2452.

Production Research Corp., Thornwood, N. Y.—Places Securities Privately—This corporation announced on July 17 the private placement of two issues of securities, without underwriting. These consisted of: \$150,000 of 5½% ten-year subordinated notes with warrants permitting the purchase of 10,000 shares of capital stock at \$10 per share; and 5,000 shares of capital stock, sold at a price of \$9 per share.

Harrison Johnson, President, stated that the proceeds would be used to enlarge facilities and to provide working capital for the increased volume of business, recently received. He said that the backlog of orders had increased from approximately \$200,000 on Dec. 31, 1956 to more than \$2,000,000 on July 1, 1957.

The company operates in the electronic field.—V. 184, p. 1385.

Profile Mines, Inc., Boise, Ida.—Stock Offered—The company is offering to the public as a speculation an issue of 2,000,000 shares of common stock at par (10 cents per share), without underwriting.

PROCEEDS—The net proceeds are to be used to pay for development costs and mill construction; and for other general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	5,000,000 shs.	3,059,500 shs.

BUSINESS—This corporation was incorporated in Idaho on May 13, 1953 under the name of Mineral Exploration & Production, Inc.; name changed to present title on Dec. 13, 1956.

The mining properties of the company consist of three distinct groups, of a total of 12 lode mining claims, or about 240 acres of mineral land, located in and near Profile Gap, Yellow Pine Mining District, Valley County, Idaho.—V. 185, p. 723.

Public Service Co. of Colorado—Secondary Offering—A secondary offering of 17,900 shares of common stock (par \$10) was made on July 11 by The First Boston Corp. at \$41 per share, with a dealer's concession of 90 cents per share. It was completed.—V. 185, p. 2562.

Radio Corp. of America—Peru to Get TV—

Peru will become the sixth South American country to go on the air with television.

M. F. Dowley, Director, Export Operations Department, RCA International Sales, announced on July 16 that Peru's Radio America Co. has signed a contract for delivery of an RCA two-kilowatt transmitter, two camera chains and complete studio with provision for future addition of remote pick-up.

"The Peruvian Government has assigned the first television license to Radio America in Lima," Mr. Dowley said, "and the station plans to be on the air by November."—V. 185, p. 2918.

Redeemer Evangelical Lutheran Church, Birmingham, Mich.—Redeems Bonds—

There were recently called for redemption on July 15, 1957, the entire issue of outstanding 4½% first mortgage bonds dated Dec. 1, 1951 at 100%. Payment will be made at the St. Louis (Mo.) Union Trust Co.—V. 174, p. 2192.

Reed Roller Bit Co.—Registers With SEC—

This company filed a registration statement with the SEC on July 12, 1957, covering \$320,000 of interests in its employees' "Stock Purchase Plan," together with 10,000 shares of Reed Roller Bit common stock which may be acquired pursuant to said plan.—V. 184, p. 430.

Reliance Insurance Co. (Phila.)—Proposed New Name

See Fire Association of Philadelphia above.

Reliance Insurance Co. of Philadelphia—Merger—

See Fire Association of Philadelphia above.—V. 170, pp. 2133 and 1639.

Resort Airlines, Inc. (N. C.)—Revenues Rise—

Five Months Ended May 31—	1957	1956
Total revenues	\$3,335,853	\$2,365,540
Net operating income	337,149	292,395
Net non-operating income	152,433	
Net income	337,149	444,828

The non-operating income of \$152,433 shown above for the 1956 period resulted primarily from capital gains on the sale of aircraft and other assets. During the 1957 period, the company had not sold any of its capital assets, and so income in 1957 was derived entirely from regular operations.

At a special meeting held on June 12, 1957, stockholders of the parent company, Resort Airlines, Inc. (Del.), voted to change the name of that corporation to Townsend Investment Co. and also to increase the authorized common stock from 1,620,000 to 5,000,000 shares.—V. 185, p. 2376.

(Geo. D.) Roper Corp.—Introduces New Ranges—

A newly designed, competitively priced series of gas ranges has been introduced by this corporation.

Supplementing Roper's present 1957 line, the new "Value Line" gas ranges offer distinctive, modern styling plus top-quality, exclusive Roper features which have proved most popular in other Roper models. One 40-inch, three 36-inch and nine 36-inch versions are available in the new series. Roper's exclusive "Tem-Trol" automatic top burner heat control is offered on several "Value Line" models. "Tem-Trol," Roper spokesmen say, has met with outstanding success since its introduction two years ago.

All but three of the new models feature Roper's high-style "Insta-Set" control panel. Set in a chrome frame topped with a four-inch wide condiment shelf, the panel gives "Value Line" models a strong family resemblance to the deluxe line of Roper gas ranges.

The new Roper series also offers a four-hour electric timer alarm-time clock, full-length fluorescent lamp, extra-capacity "Bake-Master" oven, "Silent-Glide" smokeless broiler, and other popular Roper features.—V. 184, p. 329.

Rose's 10- & 25-Cent Stores, Inc.—June Sales Up—

Period End, June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales	\$2,363,484	\$2,189,122
	\$12,148,326	\$10,769,382

—V. 185, p. 2918.

Royal McBee Corp.—Chairman of Finance Committee

Appointment of Kingsley Kunhardt as Chairman of the Finance Committee was announced recently by Philip M. Zeuner, President. Mr. Kunhardt, a Vice-President of Guaranty Trust Co. of New York, has been a director and member of the executive committee of Royal McBee since formation of the business machines company in 1954. He had been a director of the predecessor Royal Typewriter Co. since 1936.

Mr. Kunhardt also is Chairman of the Finance Committee and a director of Carpenter Steel Co., a director of Chemical Enterprises, Inc., and Chairman of the Executive Committee of the Federation of Protestant Welfare Agencies.—V. 185, p. 2104.

Ryder System, Inc.—Buys Texas Truck Line—

Purchase by this corporation of the T.S.C. Motor Freight Line of Houston, Tex., was announced on July 12.

Execution of the \$1,060,493 sales contract was approved in an order of the ICC published July 3. The acquisition of the company will add 3,000 miles of highway to Ryder System's network and approximately 500 trucks and employees.

T.S.C. was founded in February, 1930, as the Texas Storage Co. freight line operating between Beaumont and Houston. It now operates throughout Texas, Louisiana, Mississippi and Alabama.

Negotiations for Ryder System's purchase of T.S.C. date back more than two years to June, 1955, when an agreement was signed for the sale of all T.S.C.'s capital stock to Ryder. The acquisition was approved by the ICC Dec. 28, 1956 with the July 3 order effecting the exchange.

Secondary Offering Quickly Completed—A secondary offering of 10,000 shares of common stock (par \$5) was made on July 8 by Blyth & Co., Inc., at \$18.50 per share, with a dealer's concession of 80 cents per share. It was completed.—V. 185, p. 2036.

Safeway Stores, Inc.—Reports Record Earnings—

The highest mid-year net earnings in its history were reported on July 9 by this corporation, a record derived from less than 1½¢ out of each dollar of customer purchases.

Consolidated net earnings after taxes at mid-year amounted to \$3.41 per common share for more than 45,000 stockholder investors, Robert A. Magowan, President, announced. The average number of shares of common stock outstanding during the first 24 weeks ended June 15, 1957, was 3,896,758—almost 10% more than the 3,566,451 average outstanding during the same period of 1956 when net earnings per share amounted to \$2.51.

Comparing results for the first 24 weeks of 1957 with those for the same period of last year, net income after taxes was \$13,978,010—over 40% larger than the \$9,925,271 of 1956. Total sales for the same 24-week period of 1957 amounted to \$950,518,879, and increased 6.65% over 1956 when mid-year sales totaled \$891,252,363.

Income taxes for the first 24 weeks exceeded the company's record earnings and amounted to more than 1½ cents of each dollar of sales. For this period ended June 15 they totaled \$15,559,166 for the U. S.,

Canadian and State governments as compared with \$11,127,666 for the same period of 1956.

Since the first of the year, Safeway has opened 94 new and closed 63 old retail stores as compared with 53 openings during all of last year. In addition, another 89 stores are now under construction and are expected to open before year end. As a result of this replacement program, the company had 2,012 retail stores open for business as of June 15 this year, compared with 1,984 in 1956.

Dividends paid preferred stockholders during the first 24 weeks of 1957 totaled \$690,065 as compared with \$972,549 as of June 16, 1956.

Net earnings after taxes for Safeway's second 12-week period of 1957, also ended June 15, were \$7,350,260 or \$1.80 per common share based on the average number outstanding as compared with \$1.41 last year.—V. 186, p. 10.

St. Regis Paper Co.—Exchange Offer—Earnings—

In connection with its announcement earlier this year that it would make an offer to holders of all outstanding common stock of St. Paul & Tacoma Lumber Co. to exchange their shares for shares of St. Regis common stock, St. Regis reports that this offer was made on June 25. The offer expired on July 1.

CONSOLIDATED INCOME ACCOUNT

Six Months Ended June 30—	1957	1956
Net sales	173,551,780	179,223,883
Costs and expenses	153,102,916	151,961,472
Prov. for taxes on income	10,353,321	13,797,020
Net income	9,895,543	13,465,391
Earnings per common share	\$1.25	\$1.71

*Sales and earnings of Rhineland Paper Co. and Pacific Waxed Paper Co. were included in the consolidation for two months. Had they been included for six months, the net income per share would have been \$1.82.

NOTE—Figures for both years include J. Neils Lumber Co., which became a consolidated subsidiary of St. Regis early in 1957.—V. 186, p. 116.

St. Stanislaus Kostka Congregation, Stevens Point, Wis.—Partial Redemption—

There were recently called for redemption as of July 15, 1957, \$2,000 of first-mortgage serial bonds dated June 15, 1950 at 100%. Payment was made at the First National Bank, West Lend, Wis.—V. 172, p. 393.

Sanders Associates, Inc., Nashua, N. H.—Registers With Securities and Exchange Commission—

This corporation on July 12 filed a registration statement with the SEC covering 110,000 shares of its class A common stock (non-voting, \$5 par). The company proposes to make a public offering of 100,000 shares of this stock through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment. The remaining 10,000 shares are to be offered by the company directly to its employees, the offering price thereof also to be supplied by amendment.

The company is engaged in research, development, engineering, manufacturing and marketing of a variety of electronic, electromechanical and hydraulic systems and devices or components thereof, products whose end-use, directly or indirectly, is primarily by the military forces of the United States.

Net proceeds, at least to the extent of \$700,000, will be applied in reduction of an outstanding bank loan incurred for working capital; and the balance will be used for other general corporate purposes, including additional working capital. The company presently has under consideration the enlargement of its program for development and marketing of its flexible printed circuit, primarily for industrial purposes. The amount which may be required for such purpose has not yet been determined but is presently expected, subject to revision, not to exceed \$200,000.—V. 181, p. 2345.

Scandinavian Airlines System, Inc.—Orders Radar—

This corporation has placed a \$250,000 order for airborne radar that will be used for weather warning and as a navigational aid on the polar routes, Tore H. Nilert, President, announced on July 15.

The AVQ-10 radar systems were developed by the Radio Corp. of America. They will be installed on SAS' fleet of long-range Douglas DC-7C Global Express airliners now linking the U. S. with Europe on the transpolar and North Atlantic routes and connecting Europe with the Far East via the North Pole.

The radar units also will be a part of the equipment on six medium-range Caravelle jet airliners, ordered for 1959 delivery by SAS from Sud Aviation of France with an option on 19 more, and on seven long-range Douglas DC-8 jets which will be delivered in 1960.

Mr. Nilert said the AVQ-10 radar was first tested by SAS for more than six months before the contract was signed.—V. 182, p. 2135.

Schenley Industries, Inc.—Trade Deal With Mexico—

This corporation has completed a unique international trade deal with the Mexican Government for the export of \$100,000 worth of native Indian artifacts for use in sales promotion work here in the United States. It was announced on July 15.

As a result of the pilot project, carried out in collaboration with Mexico's National Museum of Popular Arts and Industries and the National Institute of Anthropology, more than 1,000 Indian families earned new income and there has been a revival of interest in the ancient Mexican handicraft of straw weaving.—V. 186, p. 217.

Schick, Inc.—Reports Higher Sales and Earnings—

Sales and earnings for the six months ended June 30, 1957 were again higher than in the same period last year. It was announced on July 15 by Kenneth C. Gifford, President and Chairman.

Net sales for the period were \$11,077,960, an increase of 26.7% over sales of \$8,741,020 in the like period a year ago.

Earnings before taxes for the period were \$1,948,373 as against \$1,504,725 for the first half of 1956.

Net income, after taxes, for the first half amounted to \$880,996, an increase of 27.2% compared with \$692,501 in the first six months of 1956.

Based on the 1,200,000 shares presently outstanding, earnings were equal to 73¢ per share in the first half of 1957 compared with 57¢ per share a year ago on the present capitalization.

To Market New Lighter—

This corporation will introduce a radically new butane cigarette lighter this Fall, marking its first major diversification move since it began manufacturing electric shavers in 1930.

Kenneth C. Gifford, President, said the company has obtained, through a long-term contract, exclusive rights to market the new lighter, which features disposable butane gas cartridges. The lighter is simplified to such an extent that it has only three sections—head, butane tank and case.

The complete line of lighters to be announced to the trade about Sept. 1 will constitute some 15 or 20 models, with chrome, leather and gold plated finishes. A big national advertising campaign will introduce the line to the public beginning early in November, in ample time for the Christmas trade. Table models will be announced later.

Under the terms of the contract, the lighter will be manufactured in Europe with all inspection and packing being done at the Schick plant in Lancaster, Pa. Schick plans later to manufacture at their plant here.—V. 185, p. 1892.

Schlegel Manufacturing Co., Rochester, N. Y.—Expands

New plant production facilities to produce its new product, woven plastic windlace, have recently been completed by this company. The new fabric, developed expressly for the automotive industry for use as windlace, prevents wicking, fading and bleeding and is easy to clean.

The company is an original and replacement equipment supplier to all major U. S. auto, truck and bus builders, supplying assist straps, windlace, window channel, seaming lace and other interior textile trim. These recently completed plastic weaving facilities will be among the first to be transferred to Schlegel's new one story, fully air and humidity conditioned plant now being built outside of Rochester.

The company also has a plant in Oakville, Ont., Canada.

Seaboard & Western Airlines, Inc.—Reports Gain—

A 42% increase in scheduled transatlantic air freight traffic for the first six months of 1957 was reported by this corporation on July 15. Arthur V. Norden, Executive Vice-President, said this company, the only scheduled transatlantic all-cargo airline, flew 5,192,197 ton miles during the first half, compared with 3,654,232 ton miles during the comparable period of 1956.—V. 185, pp. 2376, 2220 and 1679.

Sealright-Oswego Falls Corp.—Sales Higher—

This corporation reports for the second quarter of 1957 sales of \$12,689,514, compared with sales of \$12,530,968 in the same period last year.

Net income before income taxes for the second quarter of 1957 was \$1,270,842 compared with \$1,190,617 for the same period last year.

Net earnings were \$575,042, equivalent to 89 cents per share of common stock outstanding at the end of the period, compared with \$581,449 and 87 cents per share in the same period last year.

Six months results showed sales of \$24,096,138 in 1957, compared with \$23,320,247 for the same period last year, and net income of \$1,026,037, or \$1.58 per share, compared with \$1,065,852, or \$1.59 per share in the similar period a year ago.—V. 185, p. 2604.

Seaport Metals, Inc.—To Be Listed in New York—

The Board of Governors of the American Stock Exchange on July 2 approved for original listing 800,000 common shares (10 cents par value) of this corporation, which was incorporated in Delaware, with principal executive offices in Long Island City, N. Y. It is primarily engaged in the manufacture and erection of architectural porcelain enamel products used in the building and construction fields. The company's business is the outgrowth of the combination of two partnerships and a corporation whose operation dates back as far as 1931. Among the first concerns to design, panels made of porcelain enamel for use as exterior facings of buildings the company cuts and forms the desired shapes out of sheet enameling iron, fuses porcelain enamel to these bases, prepares the finished panels for erection, and installs the panels.—V. 185, p. 2918.

Sears Roebuck & Co.—June Sales Up—

Period End, June 30— 1957—Month—1956 1957—5 Mos.—1956

Sales \$35,812,175 320,976,208 1,475,033,235 1,410,196,116
—V. 185, p. 2377.

Selected American Shares, Inc.—Sales at New Highs—

This Fund marked the first half of its 25th year with sales of \$6,120,688, the largest for any first half-year in its history, reports Harry L. Sebel, President of Selected Investments Co., national distributor of the shares. This figure compares with gross sales of \$5,477,206 in the first half of 1956.

Sales for the 12 months ended June 30, 1957 reached \$13,348,292, the highest for any 12-month period.

Total net assets of the Fund at June 30, 1957, as reported by Edward P. Rubin, its President, were \$67,430,053, (a new high), equal to \$8.86 a share; in addition a 93-cent capital gain distribution was paid in January, 1957. These figures compare with \$58,764,720 or \$9.77 a share on June 30, 1956. Dividends from investment income totaling 14 cents a share were paid in the first half, the same amount per share paid in the first half of 1956. Outstanding shares at June 30 of 7,609,962 (also a new high) compare with 6,011,801 a year ago.—V. 185, p. 981.

(W. A.) Sheaffer Pen Co.—Sales Now Rising—

Net sales and profits of this company were down for the first fiscal quarter, but sales since then are running substantially ahead of last year, G. A. Beck, Executive Vice-President, announced on July 15.

Net sales for the three months ended May 31 were \$5,613,328 compared with \$5,962,369 for the same period last year.

Net earnings for that quarter were \$220,935 or 13 cents a share as against \$475,898 a year ago which would have amounted to 29 cents a share if the company's recent two-for-one stock reclassification had been applicable.

"The relatively lower sales for the first quarter," Mr. Beck said, "are attributable to the fact that last year we introduced our new models and products early in the quarter. This year our new cartridge fountain pens and sterling-silver-tipped ballpoints, which are accounting for much of our present increase in sales, were not introduced until the last week of this quarter."

Mr. Beck stated the lower net earnings were due to the reduction in sales and to the "substantial engineering and promotional expenses incurred prior to manufacturing and marketing the new products."—V. 186, p. 51.

Sherer-Gillett Co., Marshall, Mich.—In Australia—

The complete line of self-service refrigerated cases manufactured by this company will be manufactured and sold in Australia beginning this summer by Sherer-Pennant Proprietary, Ltd., of Sydney. It has been announced by John H. Coolidge, President of Sherer-Gillett Co. and Herbert J. Jones, Director of the new Australian company.

Agreement between Sherer, a major manufacturer of a quality line of refrigerator equipment which dates its origin back to 1932, and Pennant Refrigerators Proprietary, Ltd., was reached at Marshall in May.

"We will start manufacturing Sherer's 1958 self-service line immediately," Mr. Jones said.

Under the agreement reached by Sherer and Pennant, Sherer designs will be manufactured by Pennant Refrigerators Pty., Ltd., and sold by Sherer-Pennant Pty., Ltd., in which Sherer-Gillett Co. holds an interest.—V. 177, p. 2013.

Shoe Corp. of America—June Sales Up—

Period End, June 29— 1957—4 Wks.—1956 1957—26 Wks.—1956
Sales \$6,840,459 \$6,625,212 \$37,750,642 \$35,119,074
—V. 185, p. 2918.

Siegler Corp.—One-Man TV Broadcasting Studio—

A television broadcasting studio that can be operated by one man and costs less than \$15,000 completely equipped was introduced publicly on June 25 by the corporation's Hallamore Electronics Co. division.

The one-man TV program center occupies a space of only 10 to 12 feet and includes all the equipment necessary to telecast "live," film or remote programs, according to John G. Brooks, President of Siegler. Principal markets for the compact package, he said, will include industrial plants, for instantaneous employee communications, the hundreds of community antenna system areas throughout the country which now can provide local telecasting with this inexpensive equipment; educational institutions, hotels; and various "pay-as-you-see" subscription television systems.

The Siegler-Hallamore unit includes a master console, which combines all audio and video control equipment formerly contained in several separate units; both film and slide projection equipment, audio and record turntable facilities; one or more cameras, which can be operated by remote control from the master console; and all necessary transmitting circuitry. The TV origination package can be installed by one man, in half a day's time, without need for special tools or equipment.—V. 185, p. 2604.

Siegler Corp.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$1) was made on July 17 by William R. Staats & Co. at \$20.50 per share, with a dealer's concession of 75 cents per share.—V. 185, p. 2604.

Sire Plan, Inc.—Restraining Order to Be Vacated—

The Securities and Exchange Commission on July 12 announced that it had authorized its New York Regional Administrator to stipulate that a pending temporary restraining order enjoining The Sire Plan, Inc., and its President, Albert Minter, from further sales of securities in violation of the registration requirements of the Commission, be vacated. The basis for the authorization was that The Sire Plan, Inc., had registered its securities with the Commission following the commencement of the action and had offered rescission

and return of purchase price to all purchasers of these securities prior to the registration.

This proceeding was commenced on Jan. 18, 1957, at which time the temporary restraining order was issued by United States District Judge Sylvester J. Ryan.

"These offers and sales were purportedly made under an exemption in the statute for short-term notes arising in current transactions," said Paul Windels, Jr., Regional Administrator. "This exemption was never intended by Congress to permit the widespread sale of securities to the investing public in order to provide capital for a business venture without compliance with the full and fair disclosure requirements of the Securities Act of 1933," Mr. Windels further stated.

The Commission was represented in this action by Paul Windels, Jr., Regional Administrator, and William D. Moran, John J. Devaney, Jr., and Ezra Weiss of the New York Regional Office. The investigation leading to the filing of the complaint was conducted by Mr. Weiss under Mr. Windels' direction.—V. 185, p. 2377.

Sonoco Products Co.—Unsubscribed Shares Offered to Public—R. S. Dickson & Co. headed an underwriting group which on July 15 publicly offered 16,630 shares of common stock (\$5 par value) at \$26.75 per share. The offering is the balance of 60,000 shares originally offered to stockholders and employees, who subscribed for 43,370 shares at \$25.75 per share.

PROCEEDS—Net proceeds from the sale of the stock will be used for working capital requirements.

BUSINESS—Company is an integrated producer of paper and paper-board whose principal business is in the manufacture and sale of conical and cylindrical paper products for the textile, construction and electrical industries.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
\$3.85% notes due Feb. 15, 1971	\$6,500,000	\$5,000,000
Liability (non-interest bearing) for advances under Paperboard Manufacturing Agreement, due Dec. 31, 1962	2,924,984	1,400,000
5% cumulat. pfd. stock (\$100 par value)	15,000 shs.	None
Common stock (\$5 par value)	1,000,000 shs.	898,786 shs.

*All are owned by the Equitable Life Assurance Society of the United States. Includes \$1,000,000 borrowed June 25, 1957. The company presently intends to borrow on or before Dec. 31, 1957, the remaining \$1,500,000 authorized to be borrowed by issuance of 3.85% notes due Feb. 15, 1971.

UNDERWRITERS—The names of the underwriters of the unsubscribed shares, and the maximum number of such shares to be purchased by each are as follows:

	Shares		Shares
R. S. Dickson & Co.	9,200	Clement A. Evans & Co., Inc.	2,100
G. H. Crawford Co., Inc.	4,700	Alester G. Furman Co., Inc.	2,100
Merrill, Lynch, Pierce, Fenner & Beane	6,000	Interstate Securities Corp.	2,100
Carolina Securities Corp.	4,700	McCarley & Co.	2,100
Courts & Co.	3,600	Norris & Hirschberg, Inc.	2,100
Estabrook & Co.	3,600	Varnecoe, Chisholm & Co., Inc.	2,100
First Securities Corp.	3,600	Frost, Read & Simons, Inc.	1,200
Johnson, Lane, Space & Co., Inc.	3,600	Huger, Barnwell & Co.	1,200
The Robinson-Humphrey Co., Inc.	3,600	A. M. Law & Co., Inc.	1,200
		E. H. Pringle & Co.	1,200

*To be reduced proportionately by the number of shares subscribed for by stockholders or employees. See also V. 186, p. 116.

South Jersey Gas Co.—Gross Up—Net Off—

	1957	1956
Twelve Months Ended June 30—		
Gross revenues	\$11,467,423	\$10,519,904
Expenses including fixed charges and taxes	10,326,493	9,369,992
Net income	\$1,140,930	\$1,149,912
No. of common shares	547,468	547,468
Earnings per common share	\$2.08	\$2.10

—V. 186, p. 52.

Southeastern Telephone Co. — To Sell Its Minnesota Properties—

See Central Telephone Co. above.—V. 184, p. 2228.

Southern Bell Telephone & Telegraph Co.—Earnings

	1957—Month—1956	1957—5 Mos.—1956
Period End, May 31—		
Operating revenues	\$4,095,151	\$26,911,069
Operating expenses	35,850,868	32,345,208
Fed. income taxes	6,627,948	5,615,442
Other operating taxes	4,261,921	3,733,294

Net operating inc. 7,354,514 38,252,721
Net after charges 6,814,273 34,280,189
—V. 185, p. 2918.

Southern Canada Power Co., Ltd.—Earnings Increased

	1957	1956
Eight Months Ended May 31—		
Gross earnings	\$7,423,972	\$6,609,283
*Expenses	4,710,657	4,115,261
Taxes	1,351,083	1,240,161

Net profits \$1,362,227 \$1,253,861
Dividends 997,482 930,815

*Including interest and depreciation.

Gross earnings for the 12 months ended May 31, amounted to \$10,860,653 compared to \$9,701,569 for last year. This increase comes from all classes of customers.

Since Oct. 1, 1956, the company has connected 1,215 customers, and at the end of May served 82,028 customers.—V. 185, p. 2604.

Southern Colorado Power Co.—Earnings Higher—

Electric operating revenue for the 12 months ended May 31, 1957, amounted to \$6,780,825 as compared with \$6,462,732 for the 12 months ended May 31, 1956. Net operating income, after operating expenses, maintenance, taxes and depreciation was \$1,275,983 for the year ended May 31, 1957, compared with \$1,233,124 for the corresponding period ended May 31, 1956. Net income, after deductions for all interest charges, etc., amounted to \$1,036,686 compared with \$965,538 for the corresponding periods indicated.

For the five months' period ended May 31, 1957, electric operating revenue amounted to \$2,794,567 compared with \$2,659,547 for the corresponding period of the previous year. Net operating income for the first five months of 1957 amounted to \$479,270 compared with \$479,652 for the corresponding period of 1956, and net income was \$389,326 for the first five months of 1957, compared with \$372,758 for the corresponding period of 1956.—V. 185, p. 2144.

Southern Natural Gas Co.—To Build Pipeline—

The Federal Power Commission has authorized this company to construct pipeline facilities, estimated to cost about \$7,595,000 to connect its transmission system to additional natural gas reserves in 10 fields located in and the offshore areas adjoining, Plaquemines, St. Bernard, and Jefferson Parishes, La.

The Commission at the same time granted certificates to five independent producers authorizing them to sell the natural gas to Southern. They are Tidewater Oil Co., Gulf Oil Corp., Kerr-McGee Oil Industries, Inc., Phillips Petroleum Co., and Magnolia Petroleum Co.—V. 185, p. 2852.

Southern Ry.—Earnings Show Decline—

Earnings for the first five months of 1957 were \$1.95 per share of common stock as compared with \$2.19 for the similar 1956 period, and as compared with \$1.23 and \$2.07 for the first five months of 1954 and 1955, respectively. Carloadings, which were off an average of 3.5% in the first four months, were off only about 3.4% in May,

as compared with May last year and as compared with a 7.3% decrease for the country as a whole.

As of April 22, 1957, the record date for this meeting, the company had 20,555 stockholders, an increase of 1,929 over last year, with an average holding of 461 shares, as compared with an average holding of 507 shares last year adjusted for the 2½-for-1 split of the stock in May 1956.—V. 180, p. 216.

Southern New England Telephone Co.—Earnings—

	1957—Month—1956	1957—5 Mos.—1956
Period End, May 31—		
Operating revenues	\$8,902,213	\$43,291,589
Operating expenses	6,420,527	30,366,282
Federal income taxes	868,147	4,654,655
Other operating taxes	418,988	2,070,885

Net operating income \$1,194,551 \$5,985,872
Net after charges 862,448 4,718,191
—V. 185, p. 2960.

Southwestern Bell Telephone & Telegraph Co.—Earnings

	1957—Month—1956	1957—5 Mos.—1956
Period End, May 31—		
Operating revenues	\$3,942,137	\$20,590,494
Operating expenses	\$2,214,258	\$13,765,331
Federal income taxes	8,587,271	42,698,266
Other operating taxes	4,136,172	20,232,875

Net operating income 9,004,436 43,894,022
Net after charges 8,501,020 41,648,536
—V. 185, p. 2918.

Sperry Rand Corp.—Opens New Arizona Plant—

The Sperry Phoenix Co., a division of Sperry Rand Corp., on July 15 opened the doors of its new, permanent home in Arizona.

The company's initial 81,000-square-foot facility will begin production at once of flight control system components for very advanced aircraft. As its growth continues, it will develop and produce a great variety of electronic systems and equipment for both commercial and military aviation, Herbert C. Bostwick, Division Manager, said.

Transfer of equipment and machinery from the company's temporary headquarters in Phoenix began July 13 and continued through the weekend so that there was no break in the company's planned work schedules.

Some 130 employees presently are employed by the new plant but it is expected that this figure will rise to the 500-person level by mid-1958.

The completely air-conditioned facility, which cost \$2,500,000 to construct and equip, lies on a 480-acre tract, 15 miles north of the center of Phoenix.

Announces New Sperry Device—

New levels for aircraft performance in the jet age were predicted on July 16 after American Airlines, Inc. announced an order for engine vibration monitor systems from Sperry Gyroscope Co.

Developed by Sperry after years of research into turbine engine performance, the equipment will be used aboard American's Lockheed Electra propjet and Boeing 707 turbojet, according to the announcement.

The system, extremely sensitive to vibration, is designed to pick out and measure selective vibrations within the jet engines. In the case of the propeller-driven Electra, it monitors propeller vibrations as well.

The system for monitoring the jet engines in flight is expected to reduce considerably overall maintenance costs of the two jet types, AA said, by pinpointing minor engine problems early.

American will introduce the Electra and the 707 in about 18 months on many of the routes on its nationwide system.

Issues New Computer Bibliography—

Remington Rand Univac has announced a new Bibliography of computer literature (booklet EL 335) for those interested in learning more about this absorbing subject. The publication, believed to be the first of its kind in the industry, has been prepared with emphasis on scientific and engineering use of computers and may be obtained from the company's Remington Rand, Division, 315 Fourth Ave., New York 10, N. Y.—V. 186, p. 218.

Spiegel, Inc.—Notes Placed Privately—Pursuant to a purchase agreement negotiated by Wertheim & Co., Spiegel, Inc., has agreed to sell \$25,000,000 notes due July 1, 1972, to an institutional investor who has agreed to purchase the notes in instalments during the years 1957-1959.—V. 185, p. 2960.

Standard Packaging Corp. (& Subs.)—Earnings Up—

	Jun 16, '57	Jun 17, '56
Twenty Four Weeks Ended—		
Net sales	\$17,398,779	\$15,310,867
Operating profit	2,255,823	1,502,116
Gain on capital assets	Cr55,866	Cr107,700
Federal tax and minority interest	1,148,716	764,033

Net income \$1,162,973 \$845,783

*Net income per common share (after preferred dividend) \$0.68 \$0.47

*After preferred dividends and based on 1,558,550 shares outstanding at end of the 1957 period. Also includes profit on sales of assets equal to .63c a share for 1957 after Federal income tax and .07c a share for 1956.

†Restated by company to include operations of merged subsidiaries and to reclassify certain items for comparison with 1957.—V. 185, p. 2495.

Stauffer Chemical Co.—Petrochemical Project—

This company, has just bought on stream a new petrochemical plant at Louisville, Ky., it was announced on July 17. The new facilities are producing chloroform and methylene chloride and additional quantities of carbon tetrachloride and hydrogen chloride.—V. 185, p. 2036.

Steep Rock Iron Mines Ltd.—New Plant—

The company announces that the concentration plant at Steep Rock Lake, Ont., Canada, on which construction is now starting, will be able to handle 750,000 tons of crude material during the shipping season and by recovering the iron content from what has hitherto been waste, add important supplementary output to the company's regular production. Estimated cost is \$2,000,000.

The company's announcement further states: "The plant is scheduled to go into operation next season and will employ approximately 25 men during the summer period. Clearing operations at the site on Steep Rock property and close to the Hogarth open pit, are well advanced. General engineering work has been completed.

"Raw material source for the new operation will come from the waste stripped from the flanks of the high-grade deposits which supply Steep Rock's regular production of direct-shipping, premium-quality ores. Tests showed that this waste contained percentages of high-grade iron which, while variable, were present in sufficient average quantity, to make their recovery fully economic. The waste after crushing, will be treated in gravity equipment and the final product will be a high-grade iron ore concentrate, at least equal in quality to that resulting from regular mining operations. Since the operation essentially consists of separating the high-grade iron content from the waste, it is primarily an extraction process."

Company officials did not commit themselves as to the effect on earnings of the new plant but believe that it will add significantly to annual income.—V. 185, p. 1050.

Stein Roe & Farnham Fund Inc.—Assets Higher—

	1957	1956
As of July 12—		
Net asset value	\$19,715,221	\$16,433,367
Shares outstanding	643,669	519,213
Net asset value per share	\$30.63	\$31.65

*Capital gain dividend of \$1.75 per share was paid in December, 1956.—V. 185, p. 1331.

(Continued on page 51)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Advisers Fund, Inc.— (5 cents from undistributed net income and 28 cents from realized capital gains)	33c	8-15	7-31
Alabama Gas Corp., common (quar.)	40c	9-3	8-16
\$3.50 prior preferred (quar.)	87½c	9-3	8-16
Alabama Tennessee Natural Gas (quar.)	36c	9-3	8-16
Allentown Portland Cement— Class A (quar.)	30c	8-15	7-26
Allis (Louis) Co. (quar.)	57c	8-31	8-16
Alpha Beta Food Markets, common (quar.)	22½c	8-23	7-25
5% preferred A	8½c	8-23	7-25
Aluminum Co. of Canada, Ltd.— 4% 1st preferred (quar.)	125c	9-1	8-9
4½% 2nd preferred (quar.)	136c	8-31	8-9
Aluminum, Ltd., new com. (initial quar.)	122½c	9-5	8-5
American Airlines Inc., common (quar.)	25c	9-1	8-15
3½% convertible preferred (quar.)	87½c	9-1	8-15
American Barge Line (stock dividend)	2½c	7-31	7-31
American Enka Corp.— (Dividend payment omitted at this time)			
American Hospital Supply (quar.)	35c	9-20	8-20
American Potash & Chemical Corp.— Common (quar.)	25c	9-13	8-30
Class A (quar.)	25c	9-13	8-30
\$4 preferred A (quar.)	\$1	9-13	8-30
American Title & Insurance (Miami) (quar.)	7½c	9-20	9-5
American Water Works Co.— Common (now on a 10c quarterly basis)	15c	8-15	8-1
6% preferred (quar.)	37½c	9-3	8-15
5½% preferred (quar.)	34½c	9-3	8-15
Arkansas Fuel Oil Corp. (quar.)	25c	9-27	9-13
Atlantic Refining (quar.)	50c	9-16	8-21
Associated Truck Lines, class A (quar.)	17½c	8-15	8-2
Atlantic Coast Line RR Co. (quar.)	50c	9-12	8-1
Atlantic Coast Line Co. (Conn.) (quar.)	50c	9-12	8-1
Avondale Mills, common (quar.)	30c	8-1	7-15
\$4.50 preferred (quar.)	\$1.13	8-1	7-15
Axe-Houghton Fund "A" from income	6c	8-23	8-2
Baker Industries (quar.)	12½c	10-15	9-27
Bearings, Inc. (resumed)	5c	8-15	7-31
Belknap Hardware & Mfg. Co.— 4% preferred (quar.)	20c	7-31	7-17
4% preferred (quar.)	20c	10-31	10-16
4% preferred (quar.)	20c	1-31-53	1-15
4% preferred (quar.)	20c	4-30-58	4-16
Bell & Howell Co., common (quar.)	25c	9-3	8-9
4½% preferred (quar.)	\$1.06¼	9-3	8-9
4½% preferred (quar.)	\$1.18¾	9-3	8-9
Bellefleur Quebec Mines Ltd. (quar.)	15c	9-16	8-15
Bemis Bros. Bag (quar.)	50c	8-15	8-1
Beneficial Corp. (quar.)	10c	7-31	7-18
Boston Fund— (Quarterly from investment income)	12c	8-27	7-31
Bowling Green Fund	20c	7-31	7-17
British Celanese Ltd.— American deposit receipts	43/100c	7-22	5-31
Buckeye Steel Castings Co., common	50c	8-1	7-23
6% preferred (quar.)	\$1.50	8-1	7-23
C & C Super Corp. (stock dividend)			
One share of National Phoenix Industries, Inc. for each two shares held			7-25
California Pacific Life Insurance— Common (quar.)	30c	8-1	7-22
Extra	30c	8-1	7-22
7% preferred (quar.)	43¾c	8-1	7-22
California Water Service, com. (quar.)	60c	8-15	7-31
4.40% preferred (quar.)	27½c	8-15	7-31
5.30% preferred (quar.)	33½c	8-15	7-31
5.22% preferred (quar.)	33c	8-15	7-31
5.36% preferred (quar.)	33½c	8-15	7-31
5.20% preferred (quar.)	32½c	8-15	7-31
5.08% preferred (quar.)	31½c	8-15	7-31
5.50% preferred (quar.)	34½c	8-15	7-31
Canada Maltng Co., Ltd., com. (quar.)	150c	9-16	8-15
4½% preferred (quar.)	\$29½c	9-16	8-15
Canadian Utilities Ltd., 5% pfd. (quar.)	\$81.25	8-15	7-31
4½% preferred (quar.)	\$81.06	8-15	7-31
Central Louisiana Electric, common (quar.)	40c	8-15	8-1
4.50% preferred (quar.)	\$1.12½	9-3	8-15
Central Soya Co. (quar.)	40c	8-15	8-2
Century Food Markets, 5% preferred (quar.)	62½c	8-1	7-15
Cessna Aircraft Co. (quar.)	35c	8-9	7-31
Chain Store Real Estate Trust (quar.)	\$1	8-1	7-20
Channing Corp. (quar.)	15c	8-20	8-9
Cherry-Burrell Corp., common (quar.)	20c	7-31	7-25
4% preferred (series 1946) (quar.)	\$1	7-31	7-25
4% preferred (series 1947) (quar.)	\$1	7-31	7-25
Cleveland & Pittsburgh RR.— 7% guaranteed (quar.)	87½c	9-3	8-9
4% special guaranteed (quar.)	50c	9-3	8-9
Cleveland Cincinnati Chicago & St. Louis— Common (semi-annual)	\$5	7-31	7-19
5% preferred (quar.)	\$1.25	7-31	7-19
Cleveland-Cliffs Iron, common (quar.)	35c	9-15	9-3
\$4.50 preferred (quar.)	\$1.12½	9-15	9-3
Cochran Foli Co., common (quar.)	15c	9-2	8-20
5% preferred A	\$1.25	9-2	8-20
Colorado Central Power, common (monthly)	11c	9-2	8-16
Common (monthly)	11c	10-1	9-16
Common (monthly)	11c	11-1	10-16
4½% preferred (quar.)	\$1.12½	11-1	10-16
Columbus & Southern Ohio Electric— 4.25% preferred (quar.)	\$1.06	8-1	7-15
4.65% preferred (quar.)	\$1.16	8-1	7-15
Commodore Hotel Inc. (quar.)	20c	8-16	8-2
Commercial Shearing & Stamping (quar.)	20c	9-13	8-30
Commonwealth Telephone Co. (quar.)	20c	8-15	7-31
Connecticut Light & Power (quar.)	25c	10-1	9-3
Continental Can, common (quar.)	45c	9-14	8-22
\$3.75 preferred (quar.)	\$3¾c	10-1	9-13
\$4.50 second preferred (quar.)	\$1.12½	9-30	9-6
Credit Finance Service, Inc., class A (quar.)	12½c	10-1	9-10
Class B (quar.)	12½c	10-1	9-10
Crossett Co., class A (quar.)	10c	11-1	10-15
Class B (quar.)	10c	11-1	10-15
Cuneo Press, Inc., 3½% preferred (quar.)	87½c	8-15	8-1
Di Giorgio Fruit Corp., class A (quar.)	25c	8-15	7-19
Class B (quar.)	25c	8-15	7-19
Diocesan Investment Trust Shares	14c	8-1	7-15
Diversified Growth Stock Fund— Stock dividend	100%	8-23	8-2
Dobbs Houses Inc. (quar.)	50c	8-31	8-15
Douglas Aircraft Co., Inc. (quar.)	50c	8-21	7-31
Extra	50c	8-21	7-31
Dover Corp. (quar.)	25c	9-16	8-30
Dravo Corp., common (quar.)	50c	8-15	8-5
4% preferred (quar.)	50c	10-1	9-20
Drug Fair Community Drug— Class A (initial quar.)	8¾c	7-31	7-15
Duro Test, 5% conv. pfd. series 1956 (quar.)	31½c	9-14	8-30
East Sullivan Mines, Ltd.— (Dividend payment omitted at this time.)			

Name of Company	Per Share	When Payable	Holders of Rec.
Edmonton Concrete	8c	7-31	7-15
Extra	8c	7-31	7-15
El Paso Natural Gas Co., 4.10% pfd. (quar.)	\$1.02½	8-31	8-15
4½% preferred (quar.)	\$1.06¼	8-31	8-15
5½% preferred (quar.)	\$1.37½	8-31	8-15
5.36% preferred (quar.)	\$1.34	8-31	8-15
5.65% preferred (quar.)	\$1.41¼	8-31	8-15
5.50% preferred (quar.)	\$1.37½	8-31	8-15
5.68% preferred (quar.)	\$1.42	8-31	8-15
\$5 preferred (quar.)	\$1.25	8-31	8-15
Electric Hose & Rubber, common (quar.)	30c	8-16	8-9
Extra	70c	8-16	8-9
Emery Industries (quar.)	25c	9-1	8-15
Empire Southern Gas Co. (quar.)	30c	7-25	7-15
Erlanger Mills, common (quar.)	20c	8-28	8-13
4½% prior preferred (quar.)	\$1.12½	9-3	8-13
Fedders-Guigan, common (quar.)	25c	8-29	8-19
5½% preferred 1953 series	68¾c	8-29	8-19
Federal Compress & Warehouse Co. (quar.)	30c	9-1	7-31
Federal-Mogul-Lower Bearings, Inc. (quar.)	60c	9-10	8-23
Fire Association of Philadelphia (quar.)	55c	9-13	8-9
First Bank Stock Corp. (quar.)	40c	9-9	8-16
Fluor Corp., Ltd. (stock dividend)	20c	8-23	8-9
400 Madison Ave., \$5 non-cum. preferred	\$2.50	7-18	7-12
Franklin Life Insurance Co.— Stockholders will vote at a meeting to be held on Aug. 12 on a proposal to declare an immediate 50% stock dividend, and for future 5% yearly stock dividends in addition to cash dividends.			
Fruehauf Trailer, common (stock dividend)	2%	9-3	8-7
4% preferred (quar.)	\$1	9-3	8-15
Fruit of the Loom (s-a)	75c	9-16	8-22
Gar Wood Industries, 4½% pfd. (accum.)	56¼c	8-15	8-1
Gas Service Co. (quar.)	34c	9-10	8-15
General Telephone Co. of the Northwest— 4.80% preferred (quar.)	30c	8-1	7-15
Giannini (G. M.) & Co.— 5½% convertible preferred (quar.)	27½c	9-1	8-16
Gillette Co. (quar.)	50c	9-5	8-1
Gessard (H. W.) Co. (quar.)	35c	9-3	8-9
Great Lakes Dredge & Dock Co. (quar.)	30c	9-10	8-16
Great West Coal, Ltd., class A (quar.)	\$12½c	8-15	7-31
Class B (quar.)	\$12½c	8-15	7-31
Hagerstown Gas Co. (quar.)	17½c	8-1	7-15
Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	11-15	11-5
Hamilton Watch, common (quar.)	35c	9-13	8-23
4% convertible preferred (quar.)	\$1	9-13	8-23
Hancock Oil Co., class A (quar.)	15c	8-31	8-8
Class B (quar.)	15c	8-31	8-8
5% preferred (s-a)	62½c	10-31	10-10
Hartfield Stores, Inc. (Los Angeles)— Initial quar.	17½c	7-10	6-25
Havana Lithograph, 6% conv. pfd. (quar.)	37½c	7-15	6-28
Hazeltine Corp. (quar.)	35c	9-16	8-30
Heinz (H. J.) Co., 3.65% preferred (quar.)	91½c	10-1	9-13
Hemenway Furniture, common (quar.)	10c	8-1	7-11
5½% preferred (quar.)	13¾c	8-1	7-11
Hercules Cement Co. (quar.)	12½c	10-1	9-13
Hercules Gallon Products, Inc., com. (quar.)	5c	9-16	8-5
Stock dividend	4%	9-16	8-5
6% convertible B preferred (quar.)	30c	9-3	8-15
Hormel (Geo. A.) Co., common (quar.)	62½c	8-15	7-27
6% preferred A (quar.)	\$1.50	8-15	7-27
Hotel Barbizon (quar.)	\$2	8-2	7-26
Huttig Sash & Door (quar.)	50c	9-1	8-15
Hugoton Production (quar.)	60c	9-16	8-30
Hunt Foods & Industries Inc., com. (quar.)	12½c	8-30	8-15
5% preferred (quar.)	\$1.25	8-30	8-15
Idaho Power Co., common (quar.)	35c	8-20	7-25
4% preferred (quar.)	\$1	8-1	7-15
Institutional Shares, Ltd.— Institutional Foundation Fund (12c from investment income and 10c from securities profits)	22c	9-1	8-1
International Harvester, 7% pfd. (quar.)	\$1.75	9-3	8-5
Investors Mutual of Canada, Ltd.	38c	8-14	7-31
Iowa Southern Utilities, common (quar.)	32c	9-1	8-15
4½% preferred (quar.)	35¾c	9-1	8-15
\$1.76 convertible preferred (quar.)	44c	9-1	8-15
Istel Fund	55c	7-16	6-24
Jacobs (P. L.) Co., 5% preferred (quar.)	62½c	8-1	7-18
Jamestown Telephone (N. Y.), com. (quar.)	\$1.20	9-15	---
5% 1st preferred (quar.)	\$1.25	10-1	9-13
Kellogg Company (quar.)	35c	9-3	8-15
Keystone Custodian Fund, Series K-1	24c	8-15	7-31
Keystone Steel & Wire (quar.)	50c	9-10	8-9
Kings County Trust Co. (quar.)	\$1	8-1	7-23
Knickerbocker Fund	8c	8-20	7-31
Knox Glass, Inc. (stock dividend)	1½c	8-15	8-1
L'Aiglon Apparel (quar.)	10c	8-10	7-26
Lakeside Laboratories (increased quar.)	25c	10-1	9-20
Laurel Secord Candy Shops, Ltd. (quar.)	125c	9-2	8-15
Leece-Neville Co.	10c	7-25	7-15
Lexington Trust Fund Shares	11c	8-15	7-31
Libbey-Owens-Ford Glass (quar.)	90c	9-10	8-23
Life Insurance Co. of Virginia (quar.)	60c	9-4	8-19
Liggett & Myers Tobacco (quar.)	\$1	9-3	8-15
Lipe Railway Corp., class A (quar.)	12½c	9-30	9-6
Loblau Companies, class A (quar.)	110c	9-3	8-7
Class B (quar.)	110c	9-3	8-7
\$2.40 preferred (quar.)	\$160c	9-3	8-7
Loblau Groceries, Ltd., common (quar.)	\$51½c	9-3	8-7
1st preferred (quar.)	\$37½c	9-3	8-7
2nd preference (quar.)	\$31½c	9-3	8-7
Lorain Telephone (quar.)	35c	8-1	7-15
Louisville & Nashville RR. (quar.)	\$1.25	8-29	7-30
Lucky Stores, Inc. (quar.)	18c	8-15	8-5
Lynch Corp. (quar.)	15c	9-10	8-26
Macco Corp. (quar.)	15c	7-31	7-19
Magor Car Corp. (quar.)	50c	9-27	9-13
Manning, Maxwell & Moore (quar.)	30c	9-10	8-20
McCord Corp., common (quar.)	50c	8-30	8-16
\$2.50 preferred (quar.)	62½c	9-30	9-16
McCormick & Co., 5% preferred (s-a)	\$2.50	8-1	7-10
Mengel Co. (quar.)	25c	9-27	9-9
Metropolitan Edison Co.— 3.80% preferred (quar.)	95c	10-1	9-3
3.85% preferred (quar.)	96¼c	10-1	9-3
3.90% preferred (quar.)	97½c	10-1	9-3
4.35% preferred (quar.)	\$1.08¾	10-1	9-3
4.45% preferred (quar.)	\$1.11¼	10-1	9-3
Michigan Central RR. (s-a)	\$25	7-31	7-21
Michigan Seamless Tube (quar.)	25c	7-31	7-24
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	10-1	9-16
4.60% preferred (quar.)	\$1.15	10-1	9-16
Mississippi Valley Public Service— Common (quar.)	25c	8-1	7-17
5% preferred (quar.)	\$1.25	8-1	7-17
Missouri-Kansas Pipe Line Co., common	90c	9-17	8-30
Class B	4½c	9-17	8-30
Missouri Natural Gas (quar.)	12c	8-1	7-19
Missouri Portland Cement (quar.)	50c	8-9	7-26
Moore-Handley Hardware Co., common	15c	8-1	7-15
5% preferred (quar.)	\$1.25	9-1	8-15
Monumental Life Insurance (quar.)	35c	8-2	7-26
Morgan (J. P.) & Co., Inc.— (Stock dividend) (One share for each six shares held)		7-29	7-17
Murphy (G. C.) Co. (quar.)	50c	9-3	8-16

Name of Company	Per Share	When Payable	Holders of Rec.
National Pool Equipment (quar.)	5c	8- 1	7-18
National Shoes (N. Y.)— (Stock dividend)			
Nease Chemical (quar.)	6%	8- 2	7-17
New Haven Gas Co. (quar.)	10c	8-15	8- 1
New Jersey Power & Light, 4% pfd. (quar.)	45c	9-30	9-13
4.05% preferred (quar.)	\$1	10- 1	9- 6
N. Y. Air Brake Co. (quar.)	\$1.01½	10- 1	9- 6
N. Y. Central RR.— (Stock dividend) (One share of Reading Co. common for each 25 shares held in lieu of quarterly cash dividend)	40c	8-30	8-15
N. Y., Chicago & St. Louis RR. (quar.)		9-18	8- 9
Niagara Lower Arch Bridge Co., Ltd.	50c	10- 1	8-30
Nortex Oil & Gas, \$1.20 conv. pfd. (quar.)	150c	9-10	8-31
North Carolina RR., 7% gtd. (s-a)	30c	8- 1	7-20
North Shore Gas (Ill.) (quar.)	\$3.50	8- 1	7-20
Northern Oklahoma Gas (quar.)	20c	9- 3	8-12
Noyes (Chas. F.) Co., common	25c	8-15	8- 2
6% preferred (quar.)	\$1	8-21	8-16
	22½c	8- 1	7-26
O'okiep Copper Co., Ltd.— American shares (interim)	10s	9-13	9- 6
(Equal to approximately \$1.39)			
Ohio Edison Co., 4.56% preferred (quar.)	\$1.14	9- 3	8-15
Oklahoma Mississippi River Products Line, Inc. (quar.)	5c	9-16	8-15
Omar, Inc., 4½% class A preferred (quar.)	\$1.12½	9- 2	8-13
Opelika Manufacturing Co. (quar.)	20c	10- 1	9-15
Pacific Gas & Electric Co., 6% pfd. (quar.)	37½c	8-15	7-26
5½% preferred (quar.)	34½c	8-15	7-26
5% preferred (quar.)	31½c	8-15	7-26
4.80% preferred (quar.)	30c	8-15	7-26
4.50% preferred (quar.)	28½c	8-15	7-26
4.36% preferred (quar.)	27½c	8-15	7-26
Panama Cocoa-Cola Bottling (quar.)	10c	7-15	6-28
Panhandle Eastern Pipe Line, com. (quar.)	45c	9-16	8-30
4% preferred (quar.)	\$1	10- 1	9-16
Paramount Motors	50c	8-15	8- 1
Park Sheraton Corp. (quar.)	50c	9- 1	8-16
Extra	\$2	9- 1	8-16
Peabody Coal, 5% convertible pfd. (quar.)	31½c	5- 3	8-16
Peerless Cement Co. (quar.)	25c	9-13	8-30
Peerless Insurance Co. (Keene, N. H.) (quar.)	25c	8- 1	7-22
Penn Fruit, common (quar.)	8½c	9-15	8-20
4.60% preferred (quar.)	57½c	9- 1	8-20
4.68% convertible preferred (quar.)	58½c	9- 1	8-20
Penn Investment Co. (Phila.)			
\$4 non-cumulative convertible pfd. (s-a)	90c	7-30	7-17
Pennsylvania Electric Co.— 4.40% preferred B (quar.)	\$1.10	9- 1	8- 9
3.70% preferred C (quar.)	92½c	9- 1	8- 9
4.05% preferred D (quar.)	\$1.01	9- 1	8- 9
4.70% preferred E (quar.)	\$1.17½	9- 1	8- 9
4.50% preferred F (quar.)	\$1.12½	9- 1	8- 9
4.60% preferred G (quar.)	\$1.15	9- 1	8- 9
Petrolite Corp. (quar.)	25c	8- 5	7-29
Phoenix Glass Co. (monthly)	8½c	7-25	7-19
Monthly	8½c	8-25	7-19
Monthly	8½c	9-25	7-19
Pillsbury Mills, common (quar.)	62½c	9- 2	8- 9
\$4 preferred (quar.)	\$1	10-15	10- 1
Pinchin Johnson & Assoc., Ltd.— American shares (final)	11½s	9-24	8- 1
Pittsburgh Mercantile (quar.)	15c	7-31	7-15
Pleasant Valley Wine Co.	10c	8- 6	7-30
Portsmouth Steel (quar.)	15c	8-31	8-15
Public Service Co. of New Mexico— 5% preferred A (quar.)	\$1.25	9-16	8-30
Public Service Electric & Gas, com. (quar.)	45c	9-30	8-30
4.08% preferred (quar.)	\$1.02	9-30	8-30
4.18% preferred (quar.)	\$1.04½	9-30	8-30
4.30% preferred (quar.)	\$1.07½	9-30	8-30
\$1.40 div. pref. common (quar.)	35c	9-30	8-30
Pullman, Inc. (quar.)	75c	9-14	8-23
Randall Co. (quar.)	50c	8- 1	7-22
Rayonier, Inc. (quar.)	35c	8-15	7-26
Redonda Tire Co. (quar.)	21c	8-15	7-31
Red Owl Stores (quar.)	35c	8-15	7-31
Robertson (H. H.) Co. (quar.)	60c	9-10	8-23
Robinson, Little & Co., Ltd.— Class A preference (quar.)	\$25c	8-31	8-15
Rolls-Royce, Ltd.— American deposit receipts	\$0.231	7-25	6-14
Roxbury Carpet Co. (quar.)	30c	5-10	8- 1
Royal State Bank (N. Y.) (s-a)	30c	8- 1	7-25
St. Regis Paper Co., common	35c	9- 1	7-26
4.40% 1st preferred A (quar.)	\$1.10	10- 1	9- 6
Scotten-Dillon Co. (quar.)	35c	8-15	7-26
Sealright-Oswego-Falls Corp. (quar.)	35c	8-20	7-26
Security Insurance (New Haven) (s-a)	30c	8- 1	7-12
Servomechanisms, Inc. (quar.)	10c	8-15	8- 1
Shenango Valley Water, 5% pfd. (quar.)	\$1.25	9- 3	8-15
Sherwin-Williams Co., common (quar.)	\$1.12½	8-15	7-31
Extra	50c	6-15	7-31
4% preferred (quar.)	\$1	9- 1	8-15
Sinclair Oil Co. (quar.)	75c	9-14	8-15
Smith-Douglass Co. (quar.)	30c	6-20	7-26
South Bend Lathe Works (quar.)	50c	8-30	8-15
Southam Co., Ltd. (quar.)	150c	9-28	9-13
Southeastern Fund	5c	7-19	7-10
Southwestern Investors (10c from investment income and 5c from capital gains)	15c	8-15	7-31
Southwestern Life Insurance (quar.)	40c	10-10	10- 1
Southwestern Public Service, com. (quar.)	35c	9- 1	8-15
3.70% preferred (quar.)	92½c	11- 1	10-18
3.90% preferred (quar.)	97½c	11- 1	10-18
4.15% preferred (quar.)	\$1.03½	11- 1	10-18
4.25% preferred (quar.)	\$1.06½	11- 1	10-18
4.40% preferred (\$100 par) (quar.)	\$1.10	11- 1	10-18
4.60% preferred (quar.)	\$1.15	11- 1	10-18
4.36% preferred (quar.)	27½c	11- 1	10-18
4.40% preferred (\$25 par) (quar.)	27½c	11- 1	10-18
Stanford Water (Conn.) (quar.)	45c	8-15	8- 1
Standard Packaging Corp.— \$1.60 convertible preference (quar.)	40c	9- 3	8-15
Standard Paving & Materials, Ltd. (quar.)	37½c	10- 1	9-13
Stein (A.) & Co. (quar.)	30c	8-15	7-31
Stein, Roe & Farnham Fund (from ord. inc.)	18c	7-25	7-12
Steinberg's, Ltd., 5¼% pfd. A (quar.)	\$1.32	8-15	7-31
Stone & Webster (quar.)	50c	9-14	8-30
Suburban Gas Service, 6% pfd. B (quar.)	37½c	7-31	7-23
Sullivan Consolidated Mines, Ltd.— Dividend omitted at this time			
Sunray Mid-Continent Oil Co.— Common (increased)	33c	9-20	8- 8
4½% preferred A (quar.)	28½c	9- 1	8- 8
5½% 2nd preferred series 1955 (quar.)	41½c	9- 1	8- 8
Sunshine Biscuits (quar.)	\$1	9- 5	8- 2
Tampa Electric Co., common (quar.)	30c	8-15	8- 1
4.32% preferred A (quar.)	\$1.08	8-15	8- 1
4.16% preferred B (quar.)	\$1.04	8-15	8- 1
Texas Industries, common (quar.)	5c	8-15	7-31
\$5 preferred (quar.)	\$1.25	7-31	7-18
Thalhimer Brothers, common (quar.)	15c	7-31	7- 1
3.65% preferred (quar.)	91½c	7-31	7-19
Thompson (John R.) Co. (quar.)	15c	8-15	8- 1
Thriftmart, 5% partic. class A (quar.)	39c	9- 1	8-20
Class B common (quar.)	30c	9- 1	8-20
5% participating A (quar.)	30c	9- 1	8-20
Trunkline Gas, \$5 preferred A (quar.)	\$1.25	9-15	8-30
United Drill & Tool— (Stock dividend)	100%	8-15	7-11
U S Lines Co., common (quar.)	50c	9- 6	8-16
4½% preferred (s-a)	22½c	1-1-58	12- 3

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Upper Peninsula Power Co., com. (quar.)—	40c	8-1	7-23	4½% preferred (quar.)—	\$1.12½	8-1	7-8	Canada Foundries & Forgings, Ltd.—			
5¼% preferred (quar.)—	\$1.31½	8-1	7-23	Applied Research Laboratories (quar.)—	15c	8-1	7-15	Class A (quar.)—	\$37½c	9-16	8-31
5½% preferred (quar.)—	\$1.37½	8-1	7-23	Argus Corp., Ltd., common (quar.)—	\$20c	9-2	7-31	Canada Life Assurance Co. (Toronto)—			
Value Line Income Fund—	12c	8-14	7-24	\$2.40 2nd preferred A (quar.)—	160c	8-1	7-15	Quarterly	\$1.15	10-1	9-13
Van Dorn Iron Works—	12½c	7-31	7-12	\$2.50 preference B (quar.)—	\$62½c	8-1	7-15	Canada Southern Ry. (s-a)	\$1.50	8-1	7-19
Viceroy Mfg. Ltd., 50c class A (quar.)—	\$12½c	9-15	9-1	Arizona Public Service, com. (quar.)—	28c	9-1	8-1	Canadian Breweries Ltd., common (quar.)—	\$137½c	10-1	8-30
Vogt Mfg. Corp. (quar.)—	20c	9-3	8-9	\$1.10 preferred (quar.)—	27½c	9-1	8-1	\$1.25 convertible preference (quar.)—	\$131½c	10-1	8-30
Waltham Watch Co. (Mass.)—				\$2.36 preferred (quar.)—	59c	9-1	8-1	Canadian Bronze Co. Ltd. (increased quar.)—	150c	8-1	7-10
(Name changed to Waltham Precision				\$2.40 preferred (quar.)—	60c	9-1	8-1	Canadian Industries Ltd., common (quar.)—	110c	7-31	6-28
Instrument Co.				\$2.50 preferred (quar.)—	62½c	9-1	8-1	Canadian International Investment Trust Ltd.	115c	9-3	8-15
(Stock dividend) (One share of Waltham				\$4.35 preferred (quar.)—	\$1.08½	9-1	8-1	Canadian Investment Fund, Ltd.—	111c	8-1	7-15
Watch Co. (Del.) common stock, for				Arkansas Louisiana Gas (quar.)—	30c	9-28	9-6	Canadian Oil Cos., common (quar.)—	120c	6-15	7-31
each 3 shares held) —		8-23	7-23	4½% preferred (quar.)—	56½c	9-1	8-15	Canadian Pacific Ry. (s-a)	175c	8-1	6-21
Warner & Swasey (quar.)—	40c	8-24	8-6	Arkansas-Missouri Power, com. (quar.)—	25c	9-16	8-31	Canadian Vickers, Ltd., (quar.)—	\$37½c	7-31	7-2
Washington Mutual Investors Fund, Inc.—	8c	8-1	7-31	4.65% preferred (quar.)—	\$1.16½	10-1	9-16	Carolina Power & Light, common (quar.)—	30c	6-1	7-5
Westchester Fire Insurance Co. (quar.)—	30c	8-1	7-19	Arnold Altek Aluminum Co., common (quar.)—	7½c	8-15	8-1	Catalin Corp. of America (reduced)	10c	7-22	7-8
Westinghouse Air Brake (quar.)—	30c	9-14	8-27	35c convertible preferred (quar.)—	8½c	8-15	8-1	Caterpillar Tractor, common (quar.)—	60c	8-10	7-19
Westminster Paper, class A (quar.)—	\$12½c	7-31	7-8	Ashland Oil & Refining Co., com. (quar.)—	25c	9-14	8-19	4.20% preferred (quar.)—	\$1.05	8-10	7-19
Class B (quar.)—	\$17½c	7-31	7-8	\$1.50 preferred (quar.)—	37½c	9-14	8-19	Ceco Steel Products Corp. (quar.)—	30c	9-1	8-15
Wheeling & Lake Erie Ry., common (quar.)—	\$1.43½	11-1	10-11	\$5 preferred (quar.)—	\$1.25	9-14	8-19	Celotex Corp., common (quar.)—	60c	7-31	7-8
4% prior (quar.)—	81	11-1	10-11	Associated Dry Goods, common (quar.)—	50c	9-3	8-9	5% preferred (quar.)—	25c	7-31	7-8
White Stores, common (quar.)—	15c	8-15	7-25	5.25% preferred (quar.)—	\$1.31½	9-3	8-9	Cenco Corp.—	10c	7-22	7-12
5½% preferred (quar.)—	31½c	8-15	7-25	Associated Telephone & Telegraph Co.—				Central Cold Storage (quar.)—	50c	9-13	9-3
Wisconsin Bankshares Corp.—	25c	8-15	8-2	Common	\$1.50	9-15	8-15	Central of Georgia Ry. Co.—			
Wisconsin Power & Light, com. (increased)	34c	8-15	7-31	\$4 participating class A (quar.)—	\$1	10-1	9-2	5% preferred B (quar.)—	\$1.25	9-20	9-7
4½% preferred (quar.)—	\$1.12½	9-14	8-30	Atchison, Topeka & Santa Fe Ry. Co., com.	30c	9-3	7-26	5% preferred B (quar.)—	\$1.25	12-20	12-7
4.80% preferred (quar.)—	\$1.20	9-14	8-30	5% preferred (s-a)	25c	8-1	6-28	Central Hudson Gas & Electric (quar.)—	20c	8-1	7-10
4.44% preferred (quar.)—	\$1.10	9-14	8-30	Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	9-3	8-20	Central Illinois Securities Corp., com. (quar.)	10c	9-15	8-30
Wood (Gar) Industries—				Atlantic City Electric Co.—	\$1	8-1	7-11	\$1.50 convertible preference (quar.)—	37½c	8-1	7-15
(See Gar Wood Industries)				4½% preferred (quar.)—	\$1.02½	8-1	7-11	Central Public Utility Corp. (quar.)—	20c	8-1	7-12
Woodall Industries (quar.)—	30c	8-31	8-15	4.10% preferred (quar.)—	\$1.08½	8-1	7-11	Central & South West Corp. (quar.)—	40c	8-30	7-31
5% preferred (quar.)—	31½c	9-3	8-15	4.35% 2nd preferred (quar.)—	\$1.08½	8-1	7-11	Central Electric & Gas Co. (quar.)—	22½c	7-31	7-17
Yellow Cab Co.—	20c	8-30	8-10	Atlantic Refining Co., 3.75% pfd. B (quar.)	93½c	8-1	7-5	Central Power & Light (Texas)—			
Young (L. A.) Spring & Wire (quar.)—	25c	9-16	9-3	Atlas Steels, Ltd. (quar.)—	125c	8-1	7-3	4% preferred (quar.)—	\$1	8-1	7-15
Extra	25c	9-16	9-3	Atomic Development Mutual Fund Inc.—				4.20% preferred (quar.)—	\$1.05	8-1	7-15
Youngstown Sheet & Tube (quar.)—	\$1.25	9-16	8-16	(A year end of 75c from capital gains and	87c	8-12	7-8	Champion Oil & Refining, common (quar.)	25c	8-1	6-28
				12c from investment income)	14c	9-2	8-9	Stock dividend	2½c	8-1	6-28
				Auriferous Gold Mines, Ltd. (quar.)—	20c	8-1	7-12	\$3 preference (quar.)—	75c	9-1	8-15
				Austin, Nichols & Co. common	4c	8-1	7-12	Chase Manhattan Bank (N. Y.) (quar.)—	60c	8-15	7-10
				Stock dividend	30c	8-1	7-19	Chesapeake Corp. of Virginia (quar.)—	30c	8-15	8-5
				\$1.20 conv. prior pref. (quar.)—				Chesapeake & Ohio Ry., common (quar.)—	\$1	9-20	9-3
				Auto Finance Co.—				3½% convertible preferred (quar.)—	87½c	8-1	7-5
				Stock dividend. (One share of Piedmont				3½% conv. preferred (quar.)—	87½c	11-1	10-7
				Natural Gas for each 100 shares held)				Chicago, Milwaukee, St. Paul & Pacific RR.			
				Automatic Steel Products (resumed)—	10c	7-30	7-15	Common (quar.)—	37½c	7-25	7-5
				Automobile Banking Corp., common (quar.)	15c	7-30	7-16	Common (quar.)—	37½c	10-24	10-4
				Class A (quar.)—	15c	7-30	7-16	Common (quar.)—	37½c	12-24	12-6
				\$1.50 preferred (quar.)—	37½c	7-30	7-16	\$5 preferred (quar.)—	\$1.25	9-26	9-6
				6% preferred A (quar.)—	15c	7-30	7-16	\$5 preferred (quar.)—	\$1.25	11-27	11-8
				6% preferred B (quar.)—	15c	7-30	7-16	Chicago Rock Island & Pacific RR. (quar.)	67½c	9-30	9-13
				Avco Manufacturing, \$2.25 preferred (quar.)	56½c	8-1	7-15	Cincinnati Gas & Electric, common (quar.)	30c	8-15	7-15
				Avldsen Tool & Machines, Inc.—				4% preferred (quar.)—	\$1	10-1	9-16
				5% prior preferred new (quar.)—	6½c	8-1	7-2	Cincinnati Inter-Terminal RR.—			
				5% prior preferred old (accum.)—	6½c	7-31	7-2	7% guaranteed (s-a)	\$2	8-1	7-20
				5% prior preferred old (accum.)—	6½c	8-1	7-2	Cincinnati Milling Machine, common (quar.)	40c	9-1	8-10
				Axe-Houghton Fund B (quarterly from inc.)	7c	7-26	7-5	4% preferred (quar.)—	\$1	9-1	8-10
				Axe Science & Electronics (from income)—	12c	7-26	7-3	Cities Service Co. (quar.)—	60c	9-6	8-16
				Ayres (L. S.), 4½% preferred (quar.)—	\$1.12½	7-31	7-19	Citizens Casualty Co. (New York)—			
				4½% preferred (1947 series) (quar.)—	\$1.12½	7-31	7-19	Stock dividend on one share for each nine			
								held			
				Baldwin-Lima Hamilton Corp. (quar.)—	10c	7-31	7-10	City Investing Co., common	20c	8-15	7-25
				Baldwin Rubber Co. (quar.)—	25c	7-26	7-15	City Stores Co., common (quar.)—	35c	8-1	7-19
				Extra	25c	7-26	7-15	4½% convertible preferred (quar.)—	\$1.06½	8-1	7-19
				Baldwin Piano Co.—				City Title Insurance Co. (N. Y.) (quar.)—	7½c	7-25	7-15
				6% preferred (quar.)—	\$1.50	10-15	9-30	Cleveland Electric Illuminating, com. (quar.)	40c	8-15	7-19
				6% preferred (quar.)—	\$1.50	1-15-58	12-31	\$4.50 preferred (quar.)—	\$1.12½	10-1	9-5
				Baltimore & Ohio RR., common (quar.)—	50c	9-16	8-26	Cleveland & Pittsburgh RR., 7% gtd. (quar.)	87½c	9-3	8-9
				4% preferred (quar.)—	\$1	9-16	8-26	4% guaranteed (quar.)—	50c	9-3	8-9
				Baltimore Transit	50c	7-20	7-5	Clorex Chemical	42½c	7-30	7-19
				Bathurst Power & Paper Co., Ltd.—				Club Aluminum Products Co.—	10c	9-27	9-3
				Class A (quar.)—	175c	9-3	8-6	Cochrane-Dunlop Hardware, Ltd.—			
				Baystate Corp. (quar.)—	27½c	8-1	7-15	Common (stock dividend) (Two shares of			
				Beaux-Arts Apartments, \$3 pfd. (quar.)—	75c	8-1	7-19	redeemable preference shares for each			
				\$6 1st preferred (quar.)—	\$1.50	8-1	7-19	share held)			
				Beaver Lumber, Ltd., common	125c	10-1	9-10	Class A	120c	8-15	7-31
				Class A (quar.)—	125c	10-1	9-10	Coghlin (B. J.) Ltd. (quar.)—	125c	7-31	7-12
				\$1.40 preferred (quar.)—	135c	10-1	9-10	Colgate-Palmolive Co., com. (quar.)—	75c	8-15	7-23
				Beech Aircraft Corp. (quar.)—	30c	7-22	7-11	3½% preferred (quar.)—	87½c	9-30	9-12
				Belding-Cortice, Ltd., 7% pfd. (quar.)—	\$17½c	8-1	6-28	Collins Radio Co., class A com.	35c	7-31	7-16
				Belknap Hardware & Manufacturing, com.	15c	9-3	8-9	Class B common	35c	7-31	7-16
				Common	15c	12-2	11-8	Common (monthly)	11c	8-1	7-16
				Belmont Iron Works (quar.)—	50c	8-1	7-19	4½% preferred (quar.)—	\$1.12½	8-1	7-16
				Beneficial Finance Co. (quar.)—	25c	9-30	9-16	Colonial Finance, 5% pfd. (series 1956)	\$1.25	8-1	7-20
				Benrus Watch Co. (quar.)—	10c	8-1	7-13	Colonial Fund	10c	8-1	7-17
				Beryllium Corp. (stock div.)—	3½	12-16	13-2	Colorado & Southern Ry. Co.—			
				Best & Co. (quar.)—	50c	8-15	7-25	4% 1st preferred (quar.)—	\$2	7-24	7-9
				Best Foods, Inc. (quar.)—	50c	7-26	7-8	4% 1st preferred (quar.)—	\$2	9-20	9-4
				Special	\$1	7-26	7-8	Columbia Gas System (quar.)—	25c	8-15	7-20
				Bishop Oil Co. (quar.)—	5c	8-5	7-22	Columbia Pictures Corp., common (quar.)—	30c	7-30	7-1
				Bliss (E. W.) Co. (quar.)—	50c	8-1	7-22	Stock dividend	2½c	7-30	7-1
				Bloch Bros. Tobacco, common (quar.)—	30c	8-15	8-3	\$4.25 preferred (quar.)—	\$1.06½	8-15	8-1
				6% preferred (quar.)—	75c	9-30	9-14	Columbia Terminals Co., 6% pfd. (quar.)—	37½c	8-1	7-15
				Blue Ribbon Corp., Ltd., 5% pfd. (accum.)	\$62½c	8-1	7-15	Combined Enterprises, Ltd. (quar.)—	115c	9-1	7-29
				Blue Ridge Mutual Fund, Inc.—				Combined Locks Paper, class A (quar.)—	25c	9-1	8-16
				From investment income	10c	8-15	7-25	Consolidated Bakeries of Canada, Ltd.—			
				Blum's (Calif.), 5% conv. preferred (quar.)	25c	9-25	9-14	Semi-annually	125c	8-1	7-16
				Bondstock Corp.—				Consolidated Dearborn Corp. (quar.)—	32½c	8-1	7-19
				(5c from capital gains and 1c from earnings)	6c	8-20	7-10	Combustion Engineering Inc. (quar.)—	28c	7-26	7-12
				Booth Fisheries Corp., common (quar.)—	25c	8-1	7-19	Commonwealth Edison, common (quar.)—	50c	8-1	6-24
				4% preferred (quar.)—	\$1	8-1	7-19	4.64% preferred (quar.)—	\$1.18	8-1	6-24
				Borg-Warner Corp., common (quar.)—	60c	8-1	7-10	Commonwealth Stock Fund—			
				3½% preferred (quar.)—	87½c	10-1	9-11	(From investment income)	6c	7-25	7-11
				Boston Edison Co., common (quar.)—	70c	8-1	7-10	Compo Shoe Machinery, 5% pfd. (quar.)—	31½c	9-30	9-20
				4.25% preferred (quar.)—	\$1.06	8-1	7-10	5% preferred (quar.)—	31½c	12-31	12-20
				Boston & Maine RR., 5% preferred (quar.)—	\$1.25	9-27	9-24	Concord Fund Inc.—			
				\$5 preferred (quar.)—	\$1.25	12-27	12-24	(From investment income)	11c	7-30	7-10
				Bradley (Milton) Co., common	20c	7-26	7-19	Concord Natural Gas, com. (initial s-a)	50c	8-15	6-24
				5% prior preferred (s-a)	\$1.25	10-1	9-20	5½% preferred (quar.)—	\$1.37½	8-15	6-24
				Brallorne Mines	110c	7-31	7-10	Conduits National Co., Ltd. (quar.)—	420c	8-8	7-26
				Bridge & Tank Co. of Canada, Ltd.—				Confederation Life Association (Toronto)—			
				\$2.90 preference (quar.)—	\$72½c	9-3	8-15	Quarterly	150c	9-15	9-1
				British Celanese, Ltd.—				Quarterly	150c	12-15	12-1
				American dep. receipts ordinary (final)	3%	7-22	5-31	Connecticut Light & Power Co.—			
				British Columbia Forest Products Ltd.—				\$1.90 preferred (quar.)—	47½c	8-1	7-5
				Quarterly	\$12½c	8-1	7-10	\$3 preferred (quar.)—	50c	8-1	7-5
				4½% preferred (quar.)—	\$1.09	8-1	7-17	\$3.64 preferred (quar.)—	51c	8-1	7-5
				Brookton Taunton Gas Co.—				\$2.06 preferred series E (quar.)—	51		

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19					
28 1/2 Sep 21	32 1/4 Mar 12	29 Jan 14	33 1/2 Jun 17	d Abacus Fund	1	32 1/2	32 1/2	32 1/4	32 1/4	32 1/2	400				
37 1/2 Dec 6	45 1/2 Apr 6	37 1/2 Feb 12	51 1/2 July 15	Abbott Laboratories common	5	50 1/2	51 1/4	49 1/2	50 1/2	49 1/2	13,700				
98 1/2 Dec 14	109 1/2 Feb 7	98 Jan 28	104 1/2 May 22	4% conv preferred	100	100	100	99	100	98	500				
11 Dec 4	14 1/2 Jan 9	11 1/2 Jan 2	17 1/2 Jun 10	ABC Vending Corp	1	16 1/2	16 1/2	16 1/4	16 1/4	16 1/2	5,100				
55 Oct 1	67 1/2 Jan 3	58 1/2 Jan 2	64 1/2 May 17	ACF Industries Inc	25	63 1/2	64	63 1/4	64	63 1/2	7,400				
14 Apr 10	20 July 30	13 1/2 Apr 22	16 1/2 May 27	ACF-Wrigley Stores Inc	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,600				
29 1/2 May 25	37 1/2 Dec 28	31 1/2 Jun 10	38 1/2 Jan 8	Acme Steel Co	10	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	5,200				
23 Sep 19	29 1/2 May 4	23 1/2 Feb 12	27 1/2 July 13	Adams Express Co	1	26 1/2	27	26 1/2	27 1/2	26 1/2	6,400				
23 1/2 Dec 6	32 1/2 Jan 4	24 Mar 1	27 1/2 Jan 11	Adams-Millis Corp	No par	26 1/2	27 1/2	25 1/4	25 1/4	24 1/2	200				
108 Jan 19	154 July 17	132 Feb 12	204 Jun 7	Addressograph-Multigraph Corp	10	188 1/2	191 1/2	189	189	187 1/2	500				
12 1/2 Dec 31	22 1/2 Jan 3	10 1/2 Mar 5	14 1/2 Jan 7	Admiral Corp	1	11	11 1/2	10 1/2	10 1/2	10 1/2	6,400				
11 1/2 Apr 19	22 1/2 Dec 31	20 1/2 Jan 14	31 1/2 July 5	Aerograph Corp	1	30 1/2	30 1/2	29 1/4	29 1/4	29 1/4	3,000				
36 1/2 Feb 9	52 Dec 10	26 1/2 July 11	30 1/2 May 9	Aetna-Standard Engineering Co	1	26 1/2	27 1/2	26 1/2	26 1/2	27	1,900				
136 Feb 9	190 Dec 13	176 1/2 Feb 15	232 1/2 Jun 28	4.50% conv pfd 1951 series	No par	231	232 1/2	217	232 1/2	221	18,600				
155 Nov 9	163 Mar 14	155 July 1	155 July 1	Alabama & Vicksburg Ry	100	152	160	152	160	152	160				
2 1/2 Dec 13	4 1/4 Feb 16	2 1/2 Mar 5	3 1/2 May 28	Alaska Juneau Gold Mining	2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	5,700				
17 Dec 11	23 1/2 Mar 22	16 1/2 Feb 13	19 1/2 Jan 16	Alco Products Inc common	1	17 1/2	17 1/4	17 1/4	17 1/4	16 1/2	8,200				
111 Dec 14	117 1/2 Jan 19	107 Jun 25	114 Jan 8	7% preferred	100	108	108	108 1/2	110	108 1/2	60				
16 1/2 Dec 21	23 1/2 Feb 6	15 1/2 Feb 12	18 1/2 May 13	Aldens Inc common	5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/2	40 1/2				
77 Dec 31	88 1/2 Jan 23	71 1/2 Jun 17	77 1/2 Jan 14	4 1/4% preferred	100	72	74	72	72	71 1/2	10 1/2				
6 1/2 Dec 31	10 1/2 May 7	5 1/2 Feb 11	9 1/2 Jun 14	Alleghany Corp common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	20,400				
24 1/2 Sep 14	24 1/2 Sep 14	108 1/2 Mar 19	143 Jun 14	5 1/2% preferred A	100	245	290	245	290	245	290				
115 Dec 5	160 May 4	52 1/2 Jan 29	65 1/2 Apr 3	5 1/2 conv prior preferred	No par	137 1/2	137 1/2	139 1/2	141	141	200				
30 Jan 23	64 1/2 Dec 17	102 Jan 11	110 1/2 Jun 13	Allegheny Ludlum Steel Corp	1	54 1/2	55 1/2	53 1/4	54 1/2	52 1/2	53 1/2				
105 Nov 30	114 1/2 Mar 27	13 Jan 25	15 1/2 July 2	Allegheny & West Ry 6% gtd	100	108 1/4	110 1/2	109	109	109	100				
12 1/2 Dec 5	18 1/2 Jan 12	3 July 17	5 Jan 11	Allen Industries Inc	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400				
88 Nov 28	129 1/2 Apr 9	85 1/2 Mar 27	98 1/2 Jan 3	Allied-Albany Paper Corp	5	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	900				
21 1/2 Dec 11	25 1/2 Aug 15	21 1/2 Jun 12	23 1/2 July 3	Allied Chemical & Dye	18	94	96	93 1/2	94 1/2	93	94 1/2				
29 1/2 Dec 26	36 1/2 Apr 23	27 1/2 Feb 14	30 1/2 Jan 8	Allied Kid Co	5	22	22 1/2	22	22 1/2	22	200				
				Allied Mills	No par	29	29 1/2	29 1/2	29 1/2	29	1,300				
42 1/2 Dec 21	56 1/2 Jan 4	40 1/2 Feb 15	47 1/2 Jun 19	Allied Stores Corp common	No par	44 1/2	44 1/2	44 1/2	45 1/2	45 1/2	9,700				
77 Dec 26	97 1/2 Jan 3	75 Jun 26	82 Jan 30	4% preferred	100	75	76 1/2	75	76	75	300				
30 1/2 Nov 29	37 1/2 July 25	32 Mar 25	36 1/2 May 9	Allis-Chalmers Mfg common	20	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	14,700				
104 1/2 Nov 8	125 Mar 12	108 Mar 15	119 May 16	4.08% convertible preferred	100	111	114	111 1/2	114	110	114				
34 Apr 17	47 1/2 Jul 11	35 1/2 Jan 18	39 Jan 4	Alpha Portland Cement	10	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	10,100				
82 Feb 14	133 1/2 Aug 10	80 Feb 11	102 July 8	Aluminum Co of America	1	98 1/2	99 1/4	96 1/2	98 1/2	96 1/4	16,200				
		44 1/2 May 28	53 1/2 July 8	Aluminum Limited	No par	51 1/2	52 1/2	51 1/2	51 1/2	50 1/2	51,400				
23 Dec 31	39 Apr 3	27 Feb 4	30 1/2 Feb 21	Amalgamated Leather Co	50	28	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2				
24 Sep 27	31 1/4 Nov 19	26 Jan 2	29 1/2 Jan 16	6% convertible preferred	100	27	27 1/2	27 1/2	27 1/2	27 1/2	400				
9 1/2 Jan 10	121 1/2 Mar 23	104 1/2 Feb 12	147 1/2 Jun 7	Amalgamated Sugar Co (The)	1	50 1/2	51 1/2	50 1/2	50 1/2	49 1/2	9,000				
58 Dec 4	79 Jan 9	60 1/2 Feb 27	69 1/2 July 17	Amerace Corp	12.50	135 1/2	136 1/2	135 1/2	136 1/2	138	139				
22 Sep 19	26 Mar 16	17 1/2 Apr 18	24 1/2 Jan 3	Amerad Petroleum Corp	No par	67 1/2	68	68 1/2	69 1/2	69 1/2	17,700				
105 1/2 Sep 27	126 Mar 19	89 Apr 17	113 Jan 2	Amer Agricultural Chemical	No par	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	2,300				
30 Oct 10	36 Feb 7	31 1/2 Jan 7	37 Apr 25	American Airlines common	1	100	101 1/2	101 1/2	101 1/2	98	101				
85 1/2 Dec 7	108 Jan 26	95 1/2 Jan 9	99 1/2 Mar 28	3 1/2% convertible preferred	100	36	36	36	36	36	600				
27 1/2 Mar 8	31 1/2 Oct 29	28 Jul 19	31 Jan 15	American Bakeries Co com	No par	98	99 1/2	98	99 1/2	99	100				
64 May 28	70 1/2 Jan 9	60 1/2 July 17	66 Mar 5	4 1/2% conv preferred	100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28				
16 1/2 Jan 23	23 1/2 Aug 2	19 1/2 Jan 2	27 May 9	American Bank Note common	10	61	61	60 1/2	60 1/2	60 1/2	900				
39 1/2 Oct 1	47 1/2 Dec 11	41 1/2 Feb 12	57 1/2 July 8	6% preferred	50	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	290				
99 Sep 28	118 Dec 11	104 1/2 Feb 12	140 July 8	American Bosch Arms Corp	2	53	53 1/2	53 1/2	54 1/2	52 1/2	13,000				
				Amer Brake Shoe Co com	No par	133	133 1/4	133	134	131 1/2	132 1/2				
				4% convertible preferred	100	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	2,000				
21 1/2 Dec 20	32 1/2 May 21	20 1/2 Mar 4	24 1/2 Jan 4	Amer Broadcasting-Paramount	1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	13,000				
19 1/2 Dec 3	20 1/2 Jan 11	19 1/2 Jan 9	20 1/2 May 2	Theatres Inc common	20	5 1/2	6	5 1/2	5 1/2	5 1/2	5,600				
4 Dec 31	7 1/2 Mar 12	4 Mar 4	6 1/2 July 11	5% preferred	100	43 1/2	44 1/2	43 1/2	44 1/2	44	5,600				
40 Oct 1	49 1/2 Apr 2	39 1/2 Feb 18	44 1/2 July 16	American Cable & Radio Corp	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	52,500				
38 Nov 20	45 1/2 Jun 18	35 1/2 Jun 20	42 1/2 Mar 7	American Can Co common	12.50	62 1/2	62 1/2	62	62 1/2	62	5,700				
36 1/2 Jan 27	61 1/2 Nov 12	48 1/2 Mar 11	64 1/2 July 5	7% preferred	25	58 1/4	58 1/4	58 1/4	58 1/2	58 1/2	1,500				
27 Dec 3	67 Jan 5	53 1/2 Jan 25	59 1/2 May 21	American Chain & Cable	No par	27	27 1/2	27	27 1/2	27	1,600				
23 Dec 13	37 1/2 Apr 9	27 Jan 3	31 1/2 Jan 17	American Chic Co	No par	34	35	34	35	33 1/2	700				
27 1/2 May 15	35 Dec 28	32 1/2 Jun 13	39 1/2 Jan 8	American Colortype Co	10	85	87 1/2	84 1/2	87 1/2	85	87 1/2				
81 Dec 18	100 Feb 14	84 Jan 8	93 1/2 Feb 27	American Crystal Sugar com	10	47	48 1/4	46 1/4	48	45 1/4	46 1/4				
		41 1/2 Jun 6	48 1/2 July 15	4 1/2% prior preferred	100	27 1/2	28	27 1/2	28	27 1/2	28				
22 1/2 Jun 8	27 1/2 Mar 21	25 Jan 9	26 1/2 Apr 30	American Cyanamid Co new	10	1									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19		
35 1/2 Jun 28	41 1/4 Apr 9	35 1/4 July 9	39 3/8 Apr 25	Archer-Daniels-Midland	No par	36 1/2	36 1/2	36 1/2	37	36 3/4	37	36 1/2	36 3/4	5,100
27 1/2 Jan 23	39 1/2 Apr 5	28 1/2 Mar 27	36 Jan 4	Argo Oil Corp.	5	30 1/2	30 1/2	30 1/2	31 1/4	31	31 1/2	31 1/2	31 1/2	2,800
46 1/2 Feb 9	69 1/2 Dec 14	51 1/2 Feb 12	65 1/2 Jan 2	Armco Steel Corp.	10	59 1/4	59 1/4	58	59 1/2	57 1/2	58 1/4	57 1/2	57 1/2	11,500
15 1/2 Feb 7	24 May 2	13 1/2 Feb 12	16 1/2 Jan 8	Armour & Co of Illinois	5	15	15 1/2	15 1/2	16	15 1/2	15 1/2	15 1/2	16 1/4	41,000
26 1/2 Nov 29	37 1/2 Mar 27	25 1/2 Feb 8	30 Jan 4	Armstrong Cork Co common	1	28 1/4	28 1/4	28 1/4	28 1/2	28	28 1/4	26 3/4	27 1/2	12,600
82 Dec 5	102 1/2 Mar 27	81 Jun 28	92 Feb 18	\$3.75 preferred	No par	83	83	83	85	84	84	83	84	90
18 1/2 May 24	22 Jan 6	18 Feb 14	32 1/2 Jun 5	Arnold Constable Corp.	5	28	28	27	28 1/2	27	28 1/2	27	29	100
4 1/2 Dec 5	8 1/2 Jan 13	4 1/2 Feb 12	6 1/2 Jan 7	Artloom Carpet Co Inc.	1	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	400
26 1/2 Jun 11	31 1/2 Mar 15	28 1/2 Jan 3	36 1/2 July 19	Arvin Industries Inc.	2.50	33	33	33	33 1/2	33 1/2	33 1/2	34	35 1/2	7,000
15 1/2 Jan 11	20 Mar 29	16 1/2 Feb 12	19 1/2 May 6	Ashland Oil & Refining com.	1	13 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17,500
27 1/2 Oct 4	30 1/2 Mar 29	27 1/2 Apr 9	31 1/2 May 31	2nd preferred \$1.50 series	No par	29 1/2	30	29 1/2	30	29 1/2	29 1/2	30	30 1/2	2,800
6 1/2 Jan 2	8 1/2 Feb 27	6 1/2 Jan 2	7 1/2 July 1	f ASR Products Corp.	5	7 1/4	7 3/8	7 1/4	7 3/8	7 1/4	7 1/2	7 1/4	7 3/8	6,900
29 1/2 Feb 16	35 Jan 3	28 1/2 Feb 12	34 May 6	Associated Dry Goods Corp.	1	32 1/4	32 1/4	33	33 1/4	33	33 1/4	33	33	2,500
97 Oct 9	110 1/2 Jan 5	89 Jun 14	103 Jan 28	5.25 1st preferred	100	94	94	95	95	94	95 1/2	94 1/2	95 1/2	90
85 Jan 23	73 Aug 28	63 1/2 Jan 22	78 Jan 6	Associates Investment Co.	10	71 1/4	72	71 1/4	72	72 1/2	72 1/2	72 1/2	73	1,300
25 1/2 Nov 21	33 1/2 July 25	22 1/2 Jun 10	27 Jan 11	Atchison Topeka & Santa Fe—	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	25 1/2	38,900
10 Nov 30	11 1/2 Aug 3	9 1/2 Jun 27	10 1/2 Feb 6	Common	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	25 1/2	13,300
26 1/2 Dec 17	30 1/2 Mar 13	27 Jan 2	30 1/2 Jun 7	5% non-cum preferred	10	30	30 1/2	30	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,100
90 Nov 28	101 Feb 27	87 July 15	95 Jan 23	Atlantic City Electric Co com.	6.50	87	88	85	90	85	90	85	87 1/2	30
43 1/2 Jan 27	63 1/2 May 9	39 1/2 Feb 8	50 1/2 July 15	4% preferred	100	49 1/4	50 1/4	49 1/4	50 1/4	48	49 1/2	47 1/4	47 1/4	4,400
35 1/2 Jan 5	47 1/2 Aug 14	41 1/2 Feb 12	57 1/2 Jun 6	Atlantic Coast Line RR.	No par	52 1/2	53 1/2	52 1/2	53 1/2	51 3/4	53 1/2	49 3/4	52	39,200
63 1/2 Nov 29	99 1/2 Feb 20	81 July 19	94 Jan 25	Atlantic Refining common	10	83	83	83 1/4	83 1/4	83	83	82	82 1/2	220
8 1/2 Nov 29	10 1/2 May 28	9 Apr 25	11 1/2 Jan 24	\$3.75 series B preferred	100	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	19,000
15 1/2 Dec 27	18 1/2 Jun 1	16 Jun 27	18 Jan 24	Atlas Corp common	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,200
61 1/2 Feb 13	91 Aug 1	67 Jun 5	79 1/2 July 16	5% preferred	20	76	77	77 1/2	79 1/2	77 1/2	78 1/2	77 1/2	78	5,400
9 Sep 13	11 1/2 Jan 9	10 Jan 14	14 Mar 29	Atlas Powder Co.	20	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000
16 1/2 Jan 19	17 1/2 Feb 27	17 Feb 1	18 1/2 Mar 22	Austin Nichols common	No par	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	109
22 1/2 Jun 8	34 1/2 Oct 29	30 1/2 Jan 2	38 May 15	Conv prior pref (\$1.20)	No par	33 1/2	33 1/2	33 1/2	34	33 1/2	33 1/2	33 1/2	33 1/2	1,500
5 1/2 Sep 26	7 1/2 Feb 24	5 1/2 Jan 2	7 1/2 July 5	Automatic Canteen Co of Amer.	5	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	56,800
37 1/2 Sep 26	49 1/2 Feb 24	43 1/2 Jan 3	48 1/2 July 3	Avco Mfg Corp (The) common	3	47 1/4	47 1/4	47 1/2	47 1/2	47 1/2	48 1/2	47 1/2	47 1/2	1,200
4 1/2 Dec 17	7 1/2 July 12	3 1/2 Feb 8	5 1/2 Jan 4	\$2.25 conv preferred	No par	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	5,600
35 1/2 May 24	48 1/2 Dec 5	39 1/2 Mar 13	46 1/2 Jan 11	Babbitt (B T) Inc.	1	41 1/2	42 1/4	40 1/2	41 1/4	40 1/2	40 3/4	40 1/2	41	15,900
11 1/2 Jun 8	15 1/2 Jan 12	12 1/2 Feb 25	15 Jan 16	Babcock & Wilcox Co (The)	9	13 1/2	13 1/2	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	14	46,800
31 1/2 Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Feb 15	Baldwin-Lima-Hamilton Corp.	13	34	34 1/2	34	34 1/2	34	34 1/2	34	34 1/2	9,900
95 Nov 29	113 Feb 2	93 Jun 28	102 Mar 8	Baltimore Gas & Elec Co.	No par	93 1/2	93 1/2	93 1/2	94 1/2	93	94 1/2	93 1/2	93 1/2	280
85 Dec 21	105 Apr 19	81 July 19	95 Feb 28	4 1/2% preferred series B	100	82 1/2	83 1/2	82 1/2	84	82 1/2	84	81	82 1/2	220
41 1/2 Feb 13	53 May 10	41 1/2 Feb 11	55 1/2 July 16	4% preferred series C	100	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	54 1/2	53 1/2	55 1/2	67,500
58 1/2 Dec 28	68 1/2 Jan 27	58 1/2 Mar 13	63 May 16	Baltimore & Ohio common	100	59 1/2	59 1/2	60	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	800
42 1/2 Jan 9	67 1/2 Oct 24	44 Apr 5	57 1/2 Jan 2	4% noncumulative preferred	100	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48 1/2	47 1/2	48 1/2	300
60 Jan 19	82 1/2 Jun 14	71 1/2 Feb 13	88 July 3	Bangor & Aroostook RR.	1	86	86 1/2	84 1/2	85 1/2	82	82 1/2	83	87 1/2	3,400
12 1/2 Oct 31	16 Sep 12	12 1/2 Jan 22	14 1/2 Jan 8	Barber Oil Corp.	10	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	13	13 1/2	2,100
39 Jan 6	44 Jun 12	39 Feb 21	44 Jan 8	Barker Brothers Corp common	5	41 1/2	44	41 1/2	44	41 1/2	41 1/2	41	44	100
43 May 28	67 1/2 Nov 26	54 1/2 Feb 11	71 1/2 May 22	4 1/2% preferred	50	62 1/2	64	61 1/2	62 1/2	61	61 1/2	62	62 1/2	4,400
16 1/2 Aug 21	19 1/2 Jan 6	16 Apr 16	17 1/2 Feb 13	Bath Iron Works Corp.	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,900
116 Jan 23	134 1/2 July 13	120 Feb 19	136 May 20	Bayuk Cigars Inc.	No par	34	34	34 1/2	34 1/2	33 1/2	34	34 1/2	33 1/2	2,300
94 Nov 27	106 1/2 Jan 20	89 1/2 July 12	102 Apr 5	Beatrice Foods Co common	12.50	120 1/2	140	120 1/2	140	120 1/2	140	120 1/2	140	70
17 1/2 Sep 13	37 1/2 Jan 9	16 1/2 May 16	20 1/2 Jan 11	3 1/2% conv prior preferred	100	93	93 1/2	93 1/2	93 1/2	95	95	94	95 1/2	5,300
25 1/2 Jan 23	43 1/2 Dec 28	35 1/2 Feb 12	47 1/2 July 16	4 1/2% preferred	100	46 1/2	47	46 1/2	47	45	46 1/2	44	45	8,600
60 Dec 31	91 1/2 Aug 8	80 1/2 Feb 13	86 May 3	Beaunit Mills Inc.	2.50	83 1/2	85 1/2	83 1/2	85 1/2	83 1/2	85 1/2	83 1/2	85 1/2	5,100
19 1/2 Jan 8	29 Dec 31	21 1/2 Jun 21	31 1/2 Jan 24	Beckman Instruments Inc.	1	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	22	22 1/2	50
39 Sep 17	47 1/2 Jan 4	39 1/2 Apr 9	42 Apr 22	Beck Shoe (A S) 4 1/4% pfd	100	41 1/2	43	41 1/2	42	41 1/2	42	41 1/2	42	5,200
26 1/2 Aug 6	32 1/2 Dec 26	27 1/2 Feb 12	35 1/2 July 2	Beech Creek RR.	50	33 1/2	33 1/2	33 1/2	34 1/2	33 1/2	34 1/2	34	34 1/2	1,400
10 Nov 28	14 Feb 6	10 1/2 Mar 8	11 1/2 July 18	Beech-Nut Life Savers Corp.	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,900
20 Jun 8	27 Jan 3	16 1/2 Jun 21	24 1/2 Jan 31	Belding-Hemlinway	1	17	18	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	15,100
28 1/2 Feb 14	50 1/2 Dec 31	36 1/2 Mar 15	60 1/2 Jan 2	Bell Aircraft Corp.	1	47 1/2	48 1/2	46 1/2	47 1/2	45 1/2	47 1/2	45 1/2	46 1/2	20
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	Bell & Howell Co common	10	86	88	86	88	88	88	86	88	15,100
48 1/2 Jun 8	64 1/2 Dec 27	55 July 15	66 1/2 May 17	4 1/4% preferred	100	55	56 1/2	55	56	55 1/2	56	55 1/2	56 1/2	16,100
30 1/2 Oct 14	33 1/2 Apr 17	30 Feb 15	32 1/2 July 15	Bendix Aviation Corp.	5	18	18 1/2	18	18 1/2	18	18 1/2	18	18 1/2	5,300
44 1/2 Dec 19	53 1/2 Jun 22	43 Feb 12	54 1/2 Jan 7	Beneficial Finance Co.	1	43 1/2	43 1/2	43 1/2	43 1/2	43	44	43	43 1/2	1,200
53 Dec 31	77 1/2 Aug 9	41 1/2 Feb 11	50 1/2 July 16	5% cum preferred	50	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	81,100
146 Dec 20	172 1/2 Feb 7	136 Jun 20	155 Jan 24	Benguet Consolidated Inc.	1 peso	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	32 1/2	32 1/2	2,600
13 1/2 Jun 8	16 1/2 Jan 13	13 1/2 July 19	15 1/2 Jan 11	Best & Co Inc.	1	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	1,800
71 Dec 5	84 Jan 11	70 1/2 Mar 15	75 Apr 2	Bestwall Gypsum Co.	1	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	14,300
32 1/2 Feb 10	50 1/2 Sep 6	46 1/2 Jan 7	64 1/2 May 17	Bethlehem Steel (Del) com.	8	50	50 1/2	49 1/2	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2	112,500
28 1/2 Jan 23	46 1/2 July 7	35 Feb 11	43 1/2 Jan 2	7 1/2% preferred	100	140 1/2	141 1/2	140 1/2	141 1/2	142	142	141 1/2	142	700
25 1/2 Nov 20	32 1/2 May 11	26 Feb 12	29 1/2 Jan 14	Bigelow-Sanford Carpet (Del) com	5	14 1/2	14 1/2	14	14 1/2	14	14 1/2	14	14 1/2	3,900
28 1/2 Nov 29	36 Dec 13	26 Feb 6	33 1/2 Jan 2	4 1/2% pfd series of 1951	100	70 1/2	71	70 1/2	71	70 1/2	71	70 1/2	71	150
45 1/2 July 25	65 1/2 Dec 12	39 1/2 July 15	61 1/2 Jan 2	Black & Decker Mfg Co.	1	59 1/2	59	59	59 1/2	59 1/2	59 1/2	58 1/2	59 1/2	2,900
21 1/2 Dec 20	29 1/2 Apr 3	17 Apr 23	25 Jan 9	Blaw-Knox Co (Delaware)	10	38 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	3,900
12 Mar 1	20 1/2 May 1	11 1/2 July 9	16 1/2 Jan 3	Bliss (E W) Co.	1	27 1/2	28 1/2	28	28 1/2	28	28 1/2	27 1/2	27 1/2	4,400
14 1/2 Dec 26	17 Jan 3	14 1/2 Feb 12	17 1/2 May 27	Bliss & Laughlin Inc.	2.50	28 1/2	28 1/2	28	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	600
9 1/2 Dec 27	12 1/2 Mar 16	9 1/2 Jan 2	11 Mar 11	Boeing Airplane Co.	5	39 1/2	40 1/2							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	
23 1/2 Dec 12	41 1/2 Feb 1	18 1/2 Apr 18	26 1/2 Jan 4	Capital Airlines Inc.	1	22 1/2	23 1/4	22 1/2	21 1/4	21 1/4	21 1/4	9,000
31 1/2 Jan 23	45 1/2 Aug 17	30 1/2 Feb 12	51 1/2 Jun 13	Carborundum (The) Co.	5	47 1/2	48 1/4	48 1/2	48 1/2	48 1/2	48 1/2	3,500
22 Nov 14	29 1/2 Mar 20	22 Feb 12	32 1/2 May 22	Carey (Philip) Mfg Co.	10	28 1/2	28 1/2	27 1/2	27 1/2	28	27 1/2	2,900
101 Nov 30	121 Mar 9	94 Jul 17	105 Mar 21	Carolina Clinchfield & Ohio Ry.	100	95	95	94	94	94 1/2	94 1/2	2,800
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 Mar 6	Carolina Power & Light	No par	23 1/2	24 1/4	23 1/2	24	24 1/4	23 1/2	3,100
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	74 1/2 July 16	Carpenter Steel Co.	5	73 1/2	74	74 1/4	74	74 1/2	73 1/2	4,000
49 1/2 Nov 20	62 1/2 May 16	54 1/2 Jun 24	65 1/2 Jan 11	Carrier Corp common	10	56 1/2	57 1/2	55 1/2	55 1/2	54 1/2	54 1/2	18,100
43 Nov 9	53 1/2 Jan 26	41 Jun 18	47 Apr 26	4 1/2% preferred	50	42 1/2	42 3/4	42 1/2	42 3/4	42 1/2	42 1/2	250
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	23 1/2 July 17	Carriers & General Corp.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,100
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	18 1/2 Jun 19	Case (J I) Co common	12.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	38,300
100 Dec 21	119 1/2 Jan 9	101 Jun 27	110 1/2 Jan 14	7% preferred	100	102 1/2	103 1/2	103	103	102 1/2	104	90
55 1/2 Jan 23	95 1/2 July 18	85 July 19	99 1/2 May 9	6 1/2% conv 2nd preferred	7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,600
94 Dec 11	104 Jan 5	91 1/2 July 16	100 1/2 Mar 13	Caterpillar Tractor common	10	87 1/2	88 1/2	87 1/2	88 1/2	88 1/2	87 1/2	16,500
13 1/2 Nov 23	21 1/2 Jan 3	14 1/2 Feb 12	17 1/2 Jan 8	4.20% preferred	100	93	95	93 1/2	93 1/2	93 1/2	93	400
102 Nov 21	119 Feb 27	104 Feb 20	108 1/2 Jan 25	Celanese Corp of Amer com	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15,700
64 1/2 Dec 14	75 Jan 13	64 1/2 Jun 20	70 Jan 8	7 1/2% 2nd preferred	100	107	108 1/2	108	108	108	108	40
34 Dec 21	47 1/2 May 3	31 1/2 Feb 25	38 1/2 Jan 11	4 1/2% conv preferred series A	100	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	1,100
17 1/2 Dec 3	20 Jun 22	17 1/2 July 18	18 1/2 Feb 28	5% preferred	20	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	6,300
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 16	Central Aguirre Sugar Co.	5	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	800
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	13 1/2 May 22	Central Foundry Co.	1	11 1/2	11 1/2	11	11	11 1/2	11 1/2	3,900
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	51 1/2 Jun 18	Central of Georgia Ry com	No par	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	200
81 1/2 Feb 9	86 1/2 Jun 12	71 Jul 10	79 May 9	5% preferred series B	100	75	75	74	74	74 1/2	74	100
15 1/2 Oct 16	17 1/2 Mar 22	15 May 2	16 1/2 Jun 7	Central Hudson Gas & Elec	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,800
51 1/2 Jan 16	61 Aug 14	49 Jun 26	56 1/2 Apr 1	Central Illinois Light com	No par	50	50 1/2	50	50	49 1/2	49 1/2	900
98 1/2 Dec 31	113 Feb 1	88 1/2 Jun 20	100 1/2 Jan 11	4 1/2% preferred	100	92	93	91 1/2	91 1/2	91	91	130
27 1/2 Jan 23	35 July 24	27 1/2 Jun 27	31 1/2 May 14	Central Illinois Public Service	10	29	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,400
32 Nov 19	43 Aug 9	28 Feb 13	36 May 20	Central RR Co of N J	50	32 1/2	33 1/2	32 1/2	32 1/2	31 1/2	31 1/2	300
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	43 1/2 May 22	Central & South West Corp.	5	40 1/2	40 1/2	40 1/2	40 1/2	40	40 1/2	10,700
13 1/2 Jun 8	19 1/2 Nov 28	16 1/2 Apr 1	22 1/2 Jan 10	Central Violette Sugar Co.	9.50	19	19 1/2	19 1/2	19	19 1/2	19 1/2	500
7 1/2 Dec 31	14 1/2 Mar 7	7 1/2 July 3	9 1/2 Jan 8	Century Industries Co.	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	300
54 1/2 Dec 18	77 1/2 July 19	41 1/2 July 2	59 1/2 Jan 8	Cerro de Pasco Corp.	5	41 1/2	43 1/2	42 1/2	42 1/2	42 1/2	42 1/2	11,400
10 Sep 13	14 Aug 17	9 Jun 14	11 1/2 Jan 10	Certain-Teed Products Corp.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	7,000
27 1/2 Feb 28	45 1/2 Dec 26	29 1/2 July 3	43 1/2 Jan 2	Cessna Aircraft Co.	1	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	6,700
2 1/2 Sep 23	4 1/2 Jan 3	2 1/2 May 28	3 1/2 Jan 11	Chadbourne Gotham Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	8,400
54 1/2 Jan 9	75 1/2 May 8	57 1/2 Mar 13	69 1/2 Jan 9	Chain Belt Co.	10	62 1/2	62 1/2	61 1/2	61 1/2	60	61 1/2	400
34 Oct 1	45 Aug 9	32 1/2 Feb 19	38 Jan 11	Champion Paper & Fibre Co—								
94 Dec 21	108 Feb 7	86 1/2 Jun 24	99 1/2 Jan 29	Common	No par	37	37 1/4	37	37	36 1/4	37	2,100
22 1/2 Oct 1	27 Feb 5	25 1/2 Feb 12	31 1/2 May 2	4.50 preferred	No par	89	92	89	92	91 1/2	92	210
31 1/2 May 24	45 Dec 12	34 1/2 July 19	49 1/2 Jan 24	Champion Oil & Refining Co.	1	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	17,700
7 Jan 3	12 1/2 May 4	8 1/2 July 18	10 1/2 Mar 28	Chance Vought Aircraft Inc.	1	36 1/2	37 1/4	36 1/2	37 1/4	35 1/2	36 1/2	14,700
6 1/2 Nov 28	10 1/2 Apr 13	7 Jun 26	9 1/2 Feb 18	Checker Cab Manufacturing	1.25	9 1/2	9 1/2	9	9 1/2	8 1/2	8 1/2	2,000
29 1/2 Nov 29	44 1/2 July 19	25 1/2 May 10	31 1/2 Jan 4	Chemway Corp.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,500
53 1/2 Jan 3	69 1/2 Nov 21	59 1/2 Feb 12	69 1/2 Jan 9	Chesapeake Corp of Va.	5	26	26 1/4	26	26	26	26 1/2	700
96 1/2 Jan 20	109 1/2 Nov 21	99 Jun 24	110 1/2 Jan 9	Chesapeake & Ohio Ry common	25	64 1/2	65	64 1/2	64 1/2	64 1/2	64 1/2	6,700
20 1/2 Oct 9	24 1/2 Jan 16	19 1/2 Jun 10	23 1/2 Jan 11	3 1/2% convertible preferred	100	102	105	103	103	102 1/2	105	100
28 1/2 Feb 17	31 1/2 Apr 27	28 Apr 2	30 1/2 Mar 11	Chicago & East Ill RR com	No par	20	20 1/2	20 1/2	20 1/2	20	20	1,700
36 1/2 Dec 28	50 Apr 27	31 1/2 Mar 15	41 1/2 July 16	Class A	40	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	29 1/2	100
35 1/2 Dec 31	41 1/2 Jan 6	36 Jan 2	40 Mar 15	Chic Great Western Ry com Del	50	41	41 1/4	41 1/4	41 1/4	40	40 1/4	2,100
16 1/2 Nov 29	26 1/2 Jan 3	16 Feb 11	20 1/2 May 20	5% preferred	50	37 1/2	37 1/2	37	37	37	37	300
55 1/2 May 28	71 1/2 Jan 4	56 Mar 19	61 1/2 Jan 14	Chic Milw St Paul & Pac	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	16,000
21 1/2 Nov 21	31 1/2 Feb 1	22 Feb 12	34 1/2 Apr 29	5% series A noncum pfd	100	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	600
27 1/2 Nov 19	46 1/2 Feb 1	24 1/2 Apr 2	29 1/2 May 10	Chic & North Western com	No par	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	7,400
35 1/2 Dec 20	43 1/2 Mar 5	33 1/2 Feb 12	37 1/2 Jan 7	5% preferred series A	100	32 1/2	33 1/2	33 1/2	34	40	40 1/2	6,400
10 1/2 Jan 4	14 1/2 May 22	13 1/2 Jan 10	22 Mar 26	Chicago Pneumatic Tool	3	27 1/2	27 1/2	27	27 1/2	27	27 1/2	8,800
12 1/2 Nov 5	12 1/2 Oct 26	11 1/2 Jun 27	12 1/2 Jan 9	Chicago Rock Isl & Pac RR	No par	36 1/2	36 1/2	36 1/2	37	36	36 1/2	6,400
51 1/2 Feb 9	69 1/2 Mar 1	53 1/2 July 18	61 1/2 Jan 11	Chicago Yellow Cab	No par	18 1/2	19 1/2	18 1/2	19 1/2	19	19	100
60 Jun 1	87 Jan 3	64 1/2 Jan 26	81 1/2 July 16	Chickasha Cotton Oil	5	11 1/2	11 1/2	11 1/2	12	11 1/2	12	100
24 1/2 Oct 25	29 1/2 July 10	25 1/2 Jun 21	30 Apr 24	Chile Copper Co.	25	55	55	53	56	53 1/2	53 1/2	300
87 Dec 3	102 1/2 Apr 4	83 1/2 Jun 28	94 1/2 Jan 31	Chrysler Corp	25	79	80 1/4	79 1/2	81 1/4	79 1/2	80 1/2	135,700
37 1/2 Jan 3	55 1/2 July 10	37 1/2 July 19	50 1/2 Jan 4	Cincinnati Gas & Electric—								
39 1/2 Dec 20	47 1/2 Jan 6	39 1/2 Feb 12	47 Jun 17	Common	8.50	26 1/2	27	27	27	27 1/4	26 1/2	3,800
54 Jan 23	73 1/2 July 17	58 Feb 12	71 Jun 6	4% preferred	100	83 1/2	84	84	85	85	85	280
12 1/2 Jan 30	20 1/2 Mar 28	15 1/2 Jan 18	18 1/2 May 31	Cincinnati Milling Mach Co.	10	38 1/2	39	38 1/2	39	38 1/2	39	2,000
102 Nov 2	104 1/2 Jan 18	102 May 3	103 May 3	C I T Financial Corp.	No par	44 1/2	45	44 1/2	45	44 1/2	45	7,600
30 Jan 9	42 1/2 Jan 29	38 1/2 Feb 27	40 1/2 Jun 4	Cities Service Co.	10	68 1/2	68 1/2	68 1/2	68 1/2	66 1/2	67 1/2	17,000
17 1/2 Dec 27	23 1/2 Jan 3	17 1/2 Mar 1	20 1/2 Apr 9	City Investing Co common	5	16 1/2	17	17	17 1/4	16 1/2	17 1/4	4,600
93 Nov 20	109 Jan 3	93 1/2 Jan 7	96 1/2 Apr 12	5 1/2% preferred	100	100 1/2	105	100 1/2	105	100 1/2	105	1,100
46 1/2 May 24	73 1/2 July 18	52 1/2 Mar 26	67 1/2 July 2	City Stores Co common	5	43 1/2	43 1/2	43 1/2	43 1/2	42 1/2	43	3,100
185 Oct 16	196 May 28	175 May 16	175 May 16	4 1/2% convertible preferred	100	96 1/2	97 1/2	96 1/2	96 1/2	96 1/2	97 1/2	70
89 1/2 Nov 30	103 Jan 13	80 Jan 22	83 Jan 25	Clark Equipment Co.	15	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	7,500
34 1/2 Jan 26	43 1/2 Jan 16	36 1/2 Feb 15	43 1/2 May 20	C C & St Louis Ry Co com	100	160	207	160	207	160	207	---
97 1/2 Dec 31	111 Jan 6	92 1/2 Jan 21	104 Jan 14	5% noncumulative preferred	100	80 1/2	83	78 1/2	83	78 1/2	82	207
70 Dec 26	80 1/2 Mar 26	66 July 9	71 1/2 Feb 6	Cleveland Electric Illum com	15	39 1/2	40	38 1/2	39 1/2	38 1/2	39 1/2	3,800
39 1/2 Dec 19	45 Jan 4	39 1/2 Jan 4	40 1/2 May 3	4.50 preferred	No par	93	94 1/2	94	94	93	94	310
18 Jun 8	24 1/2 Jan 3	18 Feb 11	25 1/2 July 19	Cleveland & Pitts RR 7% gtd	50	60 1/2	66	62	66	62	66	---
60 Jan 23	78 1/2 Aug 15	60 1/2 Feb 12	76 1/2 Jun 12	Special guaranteed 4% stock	50	39 1/2	39 1/2	37 1/2	40	38	40	60
39 Nov 5	50 1/2 Jan 13	39 1/2 July 19	43 1/2 Mar 5	Clevite Corporation	1	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	25 1/2	48,200
127 1/2 Sep 20	141 Jan 5	123 1/2 Jun 27	139 Jan 8	Climax Molybdenum	No par	73 1/2	74 1/2	73 1/2	74	73	73 1/2	9,200
100 Nov 15	128 Jan 13	99 Jan 2	114 1/2 May 8	Cinet Peabody & Co com	No par	40 1/4	40 1/2	40	40 1/2	40	40 1/2	4,200
98 1/2 Dec 20	131 1/2 Mar 2	800 Apr 17	800 Apr 17	7% preferred	100	129	131	129	130	127	130	30
40 1/2 Nov 29	62 1/2 Jan 9	41 Feb 27	43 July 15	4% cumulative 2nd preferred	100	104 1/2	105	104 1/2	105 1/2	104 1/2	105 1/2	500
75 Dec 19	94 1/2 Mar 5	73 Jun 26	83 Apr 17	Coca-Cola Co (The)	No par	104 1/2	105	104 1/2	105 1/2	104 1/2	105 1/2	2,300
13 1/2 Nov 21	23 1/2 Jan 9	13 1/2 Feb 25	16 1/2 May 31	Colgate-Palmolive Co com	10	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	13,100
47 Dec 11	50 1/2 July 30	47 1/2 Mar 12	50 1/2 Feb 28									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	
12 1/2 Feb 14	16 1/2 Oct 22	12 Jun 10	15 1/2 Jan 7	Continental Copper & Steel—	2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,400
22 1/2 Feb 15	28 1/2 Oct 19	22 Feb 12	26 1/2 Jan 7	Industries common	25	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	500
43 Sep 20	56 1/2 Apr 9	45 Jan 2	54 1/2 May 3	5% convertible preferred	25	52	52 1/4	51 1/2	50 1/4	48 1/4	7,500
5 1/2 Dec 6	9 1/2 Jan 11	6 Jan 2	9 Jun 14	Continental Insurance	5	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	6,600
34 1/2 Jun 1	45 1/2 Nov 15	34 1/2 Feb 12	41 1/2 Jan 2	Continental Motors	1	66 1/2	67 1/2	66 3/4	67 1/2	68 1/2	13,400
41 Dec 20	70 Mar 20	29 1/2 Jul 19	43 1/2 Jan 8	Continental Oil of Delaware	14	39 1/2	40 1/2	39 3/4	39 1/2	39 1/2	1,300
24 1/2 Jan 23	33 1/2 Dec 14	24 1/2 Feb 11	30 1/2 Jan 11	Cooper-Bessemer Corp new	5	35	35 1/2	34 1/2	34 1/2	34 1/2	12,300
49 1/2 Apr 26	52 Jan 31	49 1/2 May 21	52 1/2 Jan 31	Cooper Range Co.	5	30 1/2	30 1/2	29 3/4	29 3/4	29 3/4	6,800
54 1/2 Jan 31	66 Dec 13	59 1/2 Feb 15	79 1/2 Jul 11	Copperwell Steel Co common	5	39 1/4	39 1/2	38 3/4	38 3/4	38 3/4	4,900
23 Dec 6	40 1/2 Mar 12	20 1/2 Jun 20	27 1/2 Jan 14	5% convertible preferred	50	51 1/2	54	51 1/2	54	51 1/2	100
60 1/2 Nov 29	87 1/2 Apr 5	57 1/2 Feb 13	106 1/2 Jul 11	6% convertible preferred	50	78	79	78	79	78	1,400
89 Dec 26	99 Jan 19	81 Jul 15	89 Jan 3	Cornell Dubilier Electric Corp	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	16,100
94 1/2 Jun 5	99 Jan 25	84 1/2 Jul 11	96 1/2 May 2	Corning Glass Works common	5	100 1/2	102 1/2	99 1/4	100 1/4	98 1/2	80
27 1/2 Jan 20	32 1/2 Feb 24	24 Feb 11	32 1/2 Apr 24	3 1/2% preferred	100	81	81	82	82 1/2	81	20
152 1/2 Dec 7	180 1/2 Mar 5	115 Jul 18	164 Mar 4	3 1/2% preferred series of 1947	100	84	85 1/2	84 1/2	84	85 1/2	9,400
20 Oct 30	23 1/2 Aug 27	19 1/2 Jan 21	25 May 17	Corn Products Refining common	10	148	149 1/4	148 1/2	149	148	690
5 1/2 Sep 25	6 1/2 Jan 3	4 1/2 Jul 5	6 1/2 Jan 2	7% preferred	100	24 1/2	24 1/2	23 3/4	23 3/4	23 3/4	11,000
2 1/2 Dec 5	3 1/2 May 29	2 1/2 Feb 27	3 1/2 Jan 3	Cosden Petroleum Corp.	1	4 1/4	5 1/4	5 1/4	5 1/4	5 1/4	4,600
33 Dec 4	42 1/2 Mar 26	30 1/2 Jun 13	36 1/2 Apr 22	Coty Inc.	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,700
79 Dec 18	97 1/2 Mar 7	76 Jun 27	86 Mar 14	Coty International Corp.	1	30 1/4	31 1/4	31 1/4	31 1/4	31 1/4	11,200
				Crane Co common	25	74	78	75	78	75	
				3 1/4% preferred	100						
28 1/2 Oct 22	30 1/2 Jan 3	28 1/2 Jan 2	29 1/2 Jun 7	Cream of Wheat Corp (The)	2	29 1/2	29 1/2	29	29	28 1/2	1,300
14 1/2 Dec 19	16 Dec 4	14 Jan 6	16 Apr 17	Crescent Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,400
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	16 1/2 Jan 12	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/4	15 1/4	10,600
28 1/2 Dec 7	35 1/2 Feb 23	23 1/2 Jun 5	31 1/2 Feb 18	\$2 preferred	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,200
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	58 1/2 Jul 11	Crown Zellerbach Corp common	5	57 1/2	58 1/2	57 1/2	58 1/2	57 1/2	12,500
91 Dec 27	104 Feb 2	88 Jun 27	100 Feb 18	\$4.20 preferred	No par	89	89	89	89 1/4	89	330
14 Jan 13	23 1/2 July 25	29 1/2 Mar 12	38 1/2 Jan 18	Crucible Steel Co of America	12.50	37 1/2	34 1/2	33 3/4	34 1/2	32 1/2	25,600
14 1/2 May 28	25 1/2 Dec 26	21 1/2 Apr 10	30 1/2 Apr 25	Cuba RR 6% noncum pfd	100	28 1/2	29 1/4	28 1/2	28 1/2	28 1/2	230
7 1/2 Jan 10	14 1/2 May 7	8 May 17	11 Jan 2	Cuban-American Sugar	10	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	3,000
65 Dec 26	84 1/2 Aug 20	57 1/2 May 16	65 1/2 Jan 2	Cudahy Packing Co common	5	58 1/2	59 1/2	58 1/2	58 1/2	58 1/2	5,700
7 1/2 Nov 16	10 1/2 Jan 3	7 1/2 Jul 11	9 Feb 6	4 1/2% preferred	100	58	58	57 1/2	58 1/2	57 1/2	100
31 1/2 Dec 28	40 Feb 13	30 Jun 28	33 Jan 28	Cuneo Press Inc.	5	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,800
6 1/2 Jan 3	9 1/2 Sep 14	7 1/2 Jan 18	13 1/2 May 8	Cunningham Drug Stores Inc.	2.50	31 1/4	31 1/4	30 3/4	31 1/4	30 3/4	400
52 1/2 Oct 9	63 1/2 Jul 19	53 1/2 Jan 12	59 1/2 Jun 5	Curtis Publishing common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	10,400
19 1/2 Dec 20	21 Nov 19	19 1/2 Jan 17	22 Jun 4	\$4 prior preferred	No par	56	56	56 1/2	56 1/2	56 1/2	400
26 1/2 Jan 23	49 1/2 Nov 28	38 1/2 Feb 12	47 1/2 Jan 11	Prior preferred \$1.60	No par	21	21 1/2	21	21	21	400
33 1/2 Feb 14	49 1/2 Nov 28	38 1/2 Feb 12	47 1/2 Jan 11	Curtis-Wright common	1	40 1/2	41 1/4	41	42 1/4	42	42,300
53 Oct 1	65 Nov 19	51 1/2 Mar 29	64 Jan 14	Class A	1	40 1/2	41 1/4	40 1/2	42 1/2	42	1,400
				Cutler-Hammer Inc.	10	63	63	62 1/2	63 1/4	62 1/2	1,200
47 1/2 Oct 1	56 1/2 Nov 23	49 1/2 Feb 12	61 Jul 12	Dana Corp common	1	60	61	59 1/4	60 1/4	59 1/4	3,300
79 Dec 21	96 Feb 24	79 1/2 Jan 7	86 1/2 Mar 1	3 1/4% preferred series A	100	79	82	79	82	79	
11 1/2 Dec 31	17 1/2 Mar 19	10 1/2 Feb 12	12 1/2 Jan 9	Dan River Mills Inc.	5	10 1/2	11	11	11 1/2	10 1/2	6,700
4 1/2 Dec 16	6 1/2 May 21	5 Jan 18	6 1/2 Feb 27	Davega Stores Corp common	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	100
12 1/2 Dec 27	17 1/2 May 21	12 1/2 Jan 25	13 1/2 Apr 3	5% convertible preferred	20	12 1/2	13	12 1/2	12 1/2	12 1/2	
22 May 16	30 1/2 Dec 3	29 1/2 Jan 2	45 1/2 Jul 8	Daystrom Inc.	10	43 1/2	44	43	44	43 1/2	5,700
44 1/2 Jan 24	50 Nov 16	43 1/2 Feb 13	49 1/2 Apr 15	Dayton Power & Light common	7	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	1,700
76 1/2 Dec 19	96 Jan 4	75 1/2 May 31	86 Mar 4	Preferred 3.75% series A	100	76 1/2	78 1/2	76	78 1/2	78	10
83 Sep 27	95 1/2 Mar 6	75 Jul 1	86 Feb 27	Preferred 3.75% series B	100	76	79	76	79	78	
81 Dec 12	99 Feb 1	75 Jun 19	88 Apr 5	Preferred 3.90% series C	100	76 1/2	78	76 1/2	79	78	
20 1/2 Jun 8	29 Sep 23	20 1/2 Apr 10	23 1/2 Jan 3	Dayton Rubber Co.	50c	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,900
12 1/2 Dec 18	18 1/2 Mar 12	13 1/2 Jan 2	18 1/2 Jun 11	Decca Records Inc.	50c	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	15,900
25 1/2 Oct 8	34 1/2 Jan 3	27 1/2 Feb 11	32 1/2 May 6	Deere & Co common	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	21,700
27 1/2 Dec 5	35 1/2 Feb 6	26 1/2 Jun 18	31 1/2 Feb 1	7% preferred	20	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	3,600
26 1/2 May 28	31 1/2 May 18	26 1/2 Feb 13	28 1/2 Apr 25	Delaware & Hudson	No par	16 1/4	17	16 1/4	17	16 1/4	4,200
18 1/2 Sep 10	25 1/2 Apr 27	16 Jun 28	25 1/2 Jan 6	Delaware Lack & Western	50	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	3,200
36 1/2 Jun 8	47 Jul 29	41 1/2 Feb 25	51 1/2 May 15	Delaware Power & Light Co.	13.50	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	4,100
38 1/2 Jan 23	48 May 14	38 1/2 Feb 11	48 1/2 Jul 17	Delta Air Lines Inc.	3	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	18,500
33 1/2 Jan 25	38 1/2 Dec 14	37 1/2 Jan 2	41 1/2 May 21	Delta Rio Grande West RR. No par		47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	6,900
64 Nov 7	79 Jan 26	61 1/2 Jan 11	65 Jan 23	Detroit Edison	20	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	
14 1/2 Feb 9	24 Dec 18	15 1/2 May 7	22 1/2 Jan 2	Detroit Hillsdale & S W RR Co.	100	60	64	60	64	60	9,500
26 1/2 Feb 9	43 1/2 Dec 12	37 Jan 21	59 1/2 Jul 3	Detroit Steel Corp	1	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	1,000
32 Apr 11	40 Dec 20	35 May 1	39 Jan 31	De Vilbiss Co.	15	53 1/2	53 1/2	52	53	52	8,500
43 1/2 Jan 31	60 Aug 13	48 1/2 Jul 5	57 1/2 Jan 2	Devoe & Reynolds class A	25	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	5,800
31 1/2 Nov 23	44 1/2 Apr 5	31 1/2 May 13	37 1/2 Mar 13	Diamond Alkali Co.	10	53 1/2	54 1/2	53 1/2	53 1/2	53 1/2	500
31 1/2 Nov 27	35 1/2 Jan 17	29 1/2 Jun 13	34 Mar 29	Diamond Match common	1	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	4,400
17 1/2 Jan 15	23 1/2 Oct 19	20 1/2 Feb 21	25 1/2 Jun 5	\$1.50 cumulative preferred	25	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,600
13 1/2 Jan 3	16 1/2 Feb 23	13 1/2 Apr 25	15 1/2 Jan 14	Diamond T Motor Car Co.	2	25	25	25	25	24 1/2	2,300
29 1/2 Nov 29	39 1/2 Mar 6	29 1/2 Jul 1	34 1/2 Jan 14	Diana Stores Corp.	50c	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	
9 May 25	13 1/2 Aug 27	9 1/2 Apr 17	13 1/2 Jul 5	Distillers Corp-Seagrams Ltd.	2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,300
56 1/2 Dec 26	39 1/2 Apr 23	24 1/2 May 3	49 Jul 9	Divco-Wayne Corp	1	13	13 1/2	13	13 1/2	12 1/2	
10 Dec 7	13 Apr 9	10 Jul 15	11 1/2 Jan 14	Dobackmun Co (The)	1	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	8,100
7 1/2 Nov 29	16 1/2 Mar 21	12 1/2 Jan 2	14 1/2 Jan 12	Dr Pepper Corp	No par	10	10	10 1/4	10 1/4	10 1/4	500
72 1/2 May 28	95 1/2 Sep 14	71 1/2 Jul 15	91 Jan 14	Dome Mines Ltd.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,100
18 1/2 Dec 3	23 1/2 Dec 21	18 1/2 Jul 12	24 1/2 Jan 29	Douglas Aircraft Co.	No par	71 1/2	73 1/2	72	73 1/2	72	32,800
17 Jan 10	82 1/2 Jul 5	56 1/2 Mar 26	68 1/2 Jul 17	Dover Corp	1	19	19 1/4	19	19 1/4	19	3,200
44 1/2 Nov 20	50 1/2 Dec 31	42 1/2 Feb 12	54 1/2 May 13	Dow Chemical Co.	5	65 1/2	66 1/2	64 1/2	65 1/2	64 1/2	26,300
16 1/2 Nov 23	21 1/2 Feb 3	17 1/2 Jan 2	19 1/2 May 9	Dresser Industries	50c	54 1/2	54 1/2	52	53 1/2	52 1/2	16,500
10 1/2 Jan 14	12 1/2 May 23	10 1/2 Jun 12	12 Jan 15	Drewrys Limited U S A Inc.	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	900
6 1/2 Oct 1	11 1/2 Jan 17	7 1/2 Mar 1	9 1/2 May 27	Dunhill International	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	800
175 1/2 Nov 29	237 Apr 5	176 1/2 Mar 1	206 Jul 16	Duplan Corp	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	7,200
102 1/2 Dec 28	121 1/2 Feb 6	99 Jun 27	110 Mar 27	du Pont de Nem (E I) & Co.	5	200 1/2	203	201 1/2	206	200 1/2	22,800
83 1/2 Dec 26	99 1/2 Jan 3	79 Jul 17	89 1/2 Feb 1	Preferred \$4.50 series	No par	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	1,500
33 Jan 20	38 1/2 Jul 12	34 Jun 24	37 1/2 Apr 2	Preferred \$3.50 series	No par	79 1/4	79 3/4	79 1/4	79 3/4	79	800
39 Dec 28	50 Feb 27	37 Jun 25	45 Jan 25	Duquesne Light Co common	10	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	10,600
44 Dec 11	53 1/2 Mar 6	43 1/2 Jan 3	49 1/2 Jan 29	\$3.75 preferred	50	39 1/2	39 1/2	38 1/2	40	38 1/2	50
43 Dec 18	52 1/2 Jan 18	40 1/2 Jun 27	49 Jan 24	\$4.15 preferred	50	47	48 1/2	47 1/2	48	47 1/2	70
46 Dec 6	54 Feb 29	42 Jul 3	50 Jan 31	4% preferred	50	41 1/					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday July 15	Tuesday July 16			Wednesday July 17	Thursday July 18	Friday July 19					
20 3/4 Dec 4	29 1/4 July 17	20 3/4 July 8	26 Apr 30	14 1/4 Feb 5	18 Jun 13	Evans Products Co.	5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	5,600
15 1/2 Jan 20	20 Mar 23	14 1/4 July 19	51 1/4 Apr 16	40 1/2 July 19	51 1/4 Apr 16	Eversharp Inc.	3	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	8,900
						Ex-Cello Corp.		42	42 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	11,000
F															
38 1/2 May 1	59 1/2 Dec 26	43 1/2 July 8	65 Jan 17	36 1/2 May 1	59 1/2 Dec 26	Fairbanks Morse & Co.	No par	44 1/2	46 1/4	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	600
10 1/2 Dec 7	15 1/2 Jan 3	9 1/2 Jan 10	12 1/2 Jan 24	10 1/2 Dec 7	15 1/2 Jan 3	Fairchild Engine & Airplane Corp.	1	10	10 1/4	9 1/4	10 1/4	10 1/4	10 1/4	10 1/4	12,000
10 1/2 Sep 26	15 1/2 Nov 15	11 1/2 July 19	16 Jan 11	10 1/2 Sep 26	15 1/2 Nov 15	Fajardo Sugar Co.	20	11 1/2	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100
15 1/2 Dec 28	20 Apr 12	15 1/2 Apr 15	17 1/2 July 1	15 1/2 Dec 28	20 Apr 12	Falstaff Brewing Corp.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,300
21 1/2 Oct 16	25 1/2 Mar 6	22 1/2 Jan 22	25 1/2 Jun 3	21 1/2 Oct 16	25 1/2 Mar 6	Family Finance Corp. common	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	6,200
68 1/2 Sep 20	75 1/2 Mar 7	67 1/2 Jun 12	67 1/2 Jun 12	68 1/2 Sep 20	75 1/2 Mar 7	5% preferred series B	50	65	70	66	71	67	71	67	10,100
31 Feb 2	53 1/2 Dec 17	44 1/2 Feb 11	64 1/2 July 10	31 Feb 2	53 1/2 Dec 17	Fansteel Metallurgical Corp.	5	62	64	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	3,900
5 1/2 Dec 17	7 1/2 Jun 7	5 1/2 July 8	7 1/2 Jan 14	5 1/2 Dec 17	7 1/2 Jun 7	Farwick Corp.	2	15	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	12,600
10 Oct 10	14 1/2 Dec 27	13 1/2 Feb 12	16 1/2 Apr 23	10 Oct 10	14 1/2 Dec 27	Fedders-Quigan Corp. common	1	55	59	55	59	55	59	55	2,500
43 1/2 Jan 5	55 Dec 27	51 1/2 Feb 14	61 1/2 May 13	43 1/2 Jan 5	55 Dec 27	5 1/2 cum pfd 1953 series	50	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	5,500
31 1/2 Jan 11	41 1/2 Aug 17	36 Feb 14	45 1/2 July 8	31 1/2 Jan 11	41 1/2 Aug 17	Federal Mogul Bower Bearings	5	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,200
13 1/2 Feb 23	24 1/2 Dec 18	18 1/2 Mar 12	25 1/2 Jun 17	13 1/2 Feb 23	24 1/2 Dec 18	Federal Pacific Electric Co.	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,100
29 1/2 Feb 1	36 1/2 May 7	32 Feb 11	36 1/2 May 14	29 1/2 Feb 1	36 1/2 May 7	Federal Paper Board Co. com.	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	7,000
18 1/2 Dec 4	21 1/2 Sep 10	18 1/2 July 16	20 1/2 Jan 31	18 1/2 Dec 4	21 1/2 Sep 10	4.60% cumulative preferred	25	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	500
30 1/2 Dec 26	37 1/2 Mar 14	27 1/2 Jan 21	34 1/2 Jun 11	30 1/2 Dec 26	37 1/2 Mar 14	Federated Dept. Stores	2.50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,500
25 Aug 14	31 1/2 May 1	25 Feb 26	31 1/2 Jan 10	25 Aug 14	31 1/2 May 1	Fenestra Inc.	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	11,500
26 1/2 Nov 29	39 1/2 Mar 23	26 1/2 Apr 29	31 1/2 Jan 10	26 1/2 Nov 29	39 1/2 Mar 23	Ferro Corp.	1	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	30
29 1/2 Nov 29	43 May 1	27 1/2 May 8	32 Jan 14	29 1/2 Nov 29	43 May 1	Fibreboard Paper Prod. com.	No par	103	107	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	7,400
100 Oct 1	135 May 1	98 Feb 6	105 July 12	100 Oct 1	135 May 1	4% cum conv preferred	100	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	2,500
44 1/2 Nov 29	61 Mar 26	47 1/2 Jan 7	67 May 2	44 1/2 Nov 29	61 Mar 26	Fidelity Phenix Fire Ins. NY	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	13,400
26 1/2 May 1	30 1/2 Feb 23	23 1/2 July 8	29 1/2 Jan 9	26 1/2 May 1	30 1/2 Feb 23	Fifth Avenue Coach Lines Inc.	10	59 1/2	60	59 1/2	60	59 1/2	60	59 1/2	5,900
53 Nov 19	91 1/4 Jun 27	64 Jun 10	66 Jan 2	53 Nov 19	91 1/4 Jun 27	Filtrol Corp.	1	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	20
68 Feb 10	98 Dec 26	83 1/2 Mar 18	100 1/2 July 15	68 Feb 10	98 Dec 26	Firestone Tire & Rubber com.	6.25	102	103	102	103	102	103	102	2,000
101 1/2 Nov 14	106 1/4 Jan 16	101 1/2 May 14	106 Feb 8	101 1/2 Nov 14	106 1/4 Jan 16	4 1/2% preferred	100	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,600
47 Dec 21	61 Jan 3	47 Mar 12	51 1/2 Jan 23	47 Dec 21	61 Jan 3	First National Stores	No par	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	9,100
10 1/2 Jan 3	12 1/2 Feb 27	9 1/2 Jan 18	12 1/2 Jan 23	10 1/2 Jan 3	12 1/2 Feb 27	Firth (The) Carpet Co.	5	90	91 1/2	90	91 1/2	90	91 1/2	90	10
33 1/2 Nov 29	41 Feb 7	34 1/2 Feb 12	46 1/2 July 9	33 1/2 Nov 29	41 Feb 7	Flinthote Co. (The) common	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,600
92 Dec 27	105 1/2 Mar 14	90 1/2 July 2	94 Feb 21	92 Dec 27	105 1/2 Mar 14	4% preferred	No par	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	4,400
12 Nov 23	21 1/2 Mar 12	11 Jun 21	14 1/2 Jan 10	12 Nov 23	21 1/2 Mar 12	Florence Store Co.	1	52 1/2	53	52 1/2	53	52 1/2	53	52 1/2	18,500
41 1/2 Feb 16	54 1/2 Aug 14	49 1/2 Feb 19	59 1/2 May 8	41 1/2 Feb 16	54 1/2 Aug 14	Florida Power Corp.	7 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	4,500
36 1/2 Feb 13	50 1/2 Aug 2	44 1/2 Jan 18	59 1/2 Jan 13	36 1/2 Feb 13	50 1/2 Aug 2	Florida Power & Light Co. No par	1	90	93	90	93	90	93	90	6,500
41 Dec 12	62 Apr 18	35 1/2 Feb 11	43 1/2 Jan 3	41 Dec 12	62 Apr 18	Food Fair Stores Inc. common	1	131	132	130	132	130	132	130	220
83 1/2 Dec 10	102 1/2 Mar 9	88 Jan 11	93 Apr 25	83 1/2 Dec 10	102 1/2 Mar 9	\$4.20 div cum pfd ser of '51	15	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	9,200
51 Feb 13	77 July 6	63 Feb 12	65 1/2 May 15	51 Feb 13	77 July 6	Food Machinery & Chem Corp.	1	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	68,200
109 Feb 13	159 July 6	111 Feb 4	134 May 15	109 Feb 13	159 July 6	3 1/2% convertible preferred	100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	13,500
82 Nov 30	100 Mar 5	84 1/2 Jan 3	92 May 14	82 Nov 30	100 Mar 5	4% preferred	100	116 1/2	117	116 1/2	117	116 1/2	117	116 1/2	24,700
51 1/2 May 28	63 1/2 Mar 12	54 1/2 Jan 2	61 1/2 July 16	51 1/2 May 28	63 1/2 Mar 12	Foot Mineral Co.	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,000
16 1/2 Dec 27	21 1/2 Jan 3	16 Feb 12	18 1/2 Apr 29	16 1/2 Dec 27	21 1/2 Jan 3	Ford Motor Co.	5	116 1/2	117	116 1/2	117	116 1/2	117	116 1/2	7,100
30 1/2 Oct 24	41 1/2 Apr 16	35 1/2 Feb 13	47 1/2 July 8	30 1/2 Oct 24	41 1/2 Apr 16	Foremost Dairies Inc.	2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400
8 1/2 Feb 24	13 1/2 Nov 28	11 1/2 Jan 2	17 1/2 May 3	8 1/2 Feb 24	13 1/2 Nov 28	Foster-Wheeler Corp.	100	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	53,900
11 1/2 Dec 31	13 1/2 Mar 12	11 1/2 Apr 11	12 1/2 Jan 3	11 1/2 Dec 31	13 1/2 Mar 12	Francisco Sugar Co.	No par	69 1/2	70	69 1/2	70	69 1/2	70	69 1/2	190
78 July 18	td														

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1				STOCKS		NEW YORK STOCK EXCHANGE		Monday July 15		Tuesday July 16		Wednesday July 17		Thursday July 18		Friday July 19		Sales for the Week	
Lowest		Highest		Lowest		Highest		Per														Shares	
27 1/2	Jun 8	35 7/8	Jan 13	22 1/4	Jun 21	34 1/4	Jan 14	Grumman Aircraft Corp.	1	22 1/2	23 1/8	22 1/4	23 1/8	22 1/4	23 1/8	23 1/8	23 1/8	23 1/8	23 1/8	24 1/8	18,100		
5 1/2	Jan 3	9 3/8	Nov 24	9	Jan 2	12 1/4	May 10	Guantanamo Sugar	1	11	11	10 1/2	11	10 3/4	11	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	1,200		
29 1/2	Dec 12	39 1/2	Mar 23	28	Jun 24	32 1/2	Jan 11	Gulf Mobile & Ohio RR com.	No par	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,500		
76 1/2	Dec 21	98	Mar 14	72 3/4	Jul 2	80 3/4	Jan 16	55 preferred	No par	73 1/4	74 1/4	73 1/4	73 1/4	73 1/4	74 1/4	73 1/4	74 1/4	73 1/4	73 1/4	73 1/4	400		
83 1/4	Jan 23	147 1/2	Jul 26	107 1/2	Feb 12	152	May 13	Gulf Oil Corp.	25	145 3/4	147 1/4	145 3/4	147 1/4	144 1/2	145 3/4	145	147	145 1/2	146 3/4	146 3/4	17,600		
32 1/2	Sep 26	42 3/4	Mar 20	34 1/4	Jan 24	41 1/2	Jun 11	Gulf States Utilities Co.	No par	36 1/2	36 3/8	36 1/4	36 3/8	35 1/2	36 1/8	35 1/4	36	35 3/4	36	36	13,900		
83 1/2	Dec 27	103 1/2	Feb 28	81 1/2	Jul 16	93 1/2	Feb 5	\$4.20 dividend preferred	100	82	82	81 1/2	83	82 1/2	84 1/2	82 1/2	84 1/2	82 1/2	84 1/2	84 1/2	90		
90	Dec 17	108	Feb 6	86 1/2	Jul 17	98	Apr 2	\$4.40 dividend preferred	100	87	89 1/2	89 1/2	89 1/2	86 1/2	89	87	87 1/2	87 1/2	87 1/2	87 1/2	140		
100	Sep 19	105 1/2	Feb 23	90	Jun 14	96	Jan 29	\$4.44 dividend preferred	100	90	92 1/2	90	92 1/2	88	92	88	92	88	92	88	92	---	
H																							
39 1/2	Dec 17	45 1/4	Jul 25	38 3/4	Jun 21	41 1/2	Feb 21	Hackensack Water	25	39	39	38 1/2	39	38 1/2	39	39	39	39	39	39	39	500	
58 1/2	Feb 10	92	Nov 13	71 1/4	May 7	89 3/4	Jan 17	Hamour Oil Well Cementing	5	78 1/4	79 1/8	78 3/4	79 3/8	78	78 1/2	76	78	76 1/2	76 1/2	76 1/2	76 1/2	8,400	
20 1/2	May 4	24 1/4	Dec 19	20 1/2	Mar 11	24	Jan 2	Hail (W F) Printing Co.	5	21 1/4	21 1/8	21 1/4	21 1/8	21 1/4	22	21 1/4	22	22	22	22	22	800	
19	Jan 24	27	Sep 18	20	May 31	28 1/4	Jan 11	Hamilton Watch Co common	1	22	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	23	23	23	23 1/4	23 1/4	23 1/4	2,600	
67	Jan 24	107	Sep 18	89 1/4	Jul 5	111 1/2	Jan 11	4% convertible preferred	100	90	93	90	93	90	93	91 1/2	93	93	93	93	93	100	
33	Nov 26	42 3/4	Mar 29	31	May 7	45 1/4	Jan 15	Hammermill Paper Co.	250	33 1/4	33 3/8	33 1/4	33 3/8	33 1/4	33 3/8	33 1/4	33 3/8	33 1/4	33 3/8	33 1/4	33 3/8	2,800	
				35 3/4	Jul 18	30 3/4	Jul 16	Hammond Organ Co.	1	36 1/4	36 1/2	36 1/4	36 1/2	36	36 1/2	36	36 1/4	35 3/4	36 1/4	36 1/4	36 1/4	4,000	
				83	May 28	40	Jun 14	Harbison-Walk Refrac com.	750	39 1/4	39 3/4	39 1/4	39 3/4	38 1/4	39 3/4	38 1/4	39 3/4	38 1/4	39 3/4	38 1/4	39 3/4	10,500	
				130	Nov 30	146	Feb 15	6% preferred	100	123	132	126	132	128	132	128	132	128	132	128	132	3,300	
				31 1/2	Feb 9	48 1/4	Dec 20	Harsco Corporation	250	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	3,300	
				24 1/2	Nov 20	35 1/2	Apr 16	Harris-Intertype Corp.	1	35	35 1/8	34 3/8	35	34 3/4	35 1/8	34 3/4	35	35	35	35	35	2,300	
				25 1/2	May 22	39	Mar 29	Harshaw Chemical Co.	5	27 1/4	28 3/8	28	28 1/4	28	28 1/4	28	28	28	28 1/8	28 1/8	28 1/8	3,600	
				5 1/2	Oct 31	8	Mar 27	Hart Schaffner & Marx	10	30	30	29 3/8	30	29 1/4	30	29 1/4	30	29 3/4	29 3/4	29 3/4	29 3/4	500	
				32 1/2	Dec 13	39	Aug 9	Hat Corp of America common	10	5 3/8	5 1/2	5 1/2	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/4	5 1/4	5 1/4	200	
								4 1/2% preferred	50	32	33	32	33	32 1/2	32 1/2	32	33 1/2	33	33	33	33	30	
								Havez Industries Inc.															
								Ex partial liquidating dist.	5	71 1/2	73	71 1/4	71 1/4	70 1/2	71 1/2	71 1/2	72 1/4	70	70 1/2	70 1/2	70 1/2	2,300	
								Hayes Industries Inc.	1	17	17 1/4	17 1/8	17 3/8	17 1/8	17 1/8	17 1/8	17 1/2	16 1/2	17	17	17	1,700	
								Hecht Co common	15	25 1/2	26	25 1/2	26	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	600	
								3 3/4% preferred	100	73	73	73	75	74	74	73	75 1/2	73	75 1/2	73	75 1/2	40	
								Heinz (H J) Co common	25	51 1/4	51 1/8	51 1/4	51 1/2	51 1/2	51 1/8	51 1/8	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	1,300	
								3.65% preferred	100	87 1/2	90	87 1/2	90	88	90	90	90	89 1/4	90	89 1/4	90	60	
								Heller (W E) & Co.	1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000	
								Helme (G W) common	10	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	1,300	
								7% noncumulative preferred	25	31 1/2	31 1/2	31 1/2	32 1/4	31 1/2	31 1/2	30	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	100	
								Hercules Motors	No par	15	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	700	
								Hercules Powder common	2 1/2	45 3/4	46 1/4	45 3/4	46	44 3/4	45 3/4	45	45 3/4	44 1/4	45 1/2	44 1/4	45 1/2	21,200	
								5% preferred	100	107	110	107	107	108	108	107	107	106 1/2	109	106 1/2	109	170	
								Hershey Chocolate common	No par	56 1/2	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	2,100	
								4 1/4% preferred series A	50	46 1/4	46	46 1/4	46 1/4	46 1/4	46 1/4	47	48	47	47	47	47	300	
								Hertz Co (The)	1	38 1/8	38 1/4	38 1/8	39	38 1/4	38 1/4	38 1/4	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	7,000	
								Hewitt-Robins Inc.	5	36 1/2	37	36	36 1/2	36 1/4	36 1/4	36	36 1/2	36	36 1/2	36	36 1/2	700	
								Heyden Newport Chem Corp.	1	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17	16 1/4	16 3/4	16 3/4	17	16 3/4	17	18,700	
								3 1/2% preferred series A	100	66 1/2	66 3/4	66 1/2	66 3/4	66	66 1/4	66	66	66	66 1/4	66 1/4	66 1/4	150	
								4 1/4% cum 2nd pd (conv)	No par	84 1/2	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4	86	87	86	87	280	
								Hilton Hotels Corp.	250	20 1/4	21 1/4	20 1/4	21	20 1/4	21 1/4	21	21 1/4	20 3/4	21	20 3/4	21	5,000	
								Hires Co (Charles E)	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	300	
								Hoffman Electronics Corp.	50c	23 1/4	24 1/8	23 3/4	24 3/8	23 1/4	24 3/8	23 3/4	24	23 3/4	24	23 3/4	24	3,900	
								Holland Furnace Co.	5	12	12 1/4	12	12 1/4	12	12 1/4	12	12 1/4	12	12 1/4	12	12 1/4	14,100	
								Hollander (A) & Sons	5	16 1/2	16 1/2	16	16 1/2	15 3/4	17 1/8	17 1/8	17 1/8	17 1/8	17 1/8	17 1/8	17 1/8	12,900	
								Holly Sugar Corp common	10	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	500	
								5% convertible preferred	30	28 1/4	29 1/4	28 1/4	29 1/4	28 1/4	29 1/4	28 1/4	29 1/4	28 1/4	29 1/4	28 1/4	29 1/4	200	
								Homestake Mining	12.50	35 1/4	35 3/8	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	2,500	
								Honolulu Oil Corp.	10	63	63 1/4	63	63 1/4	63	63 1/4	62 1/2	63	62 1/2	63	62 1/2	63	10,300	
								Hooker Electrochem Co common	5	33 1/8	34 3/8	33	33 3/8	33 1/8	34 1/8	32 1/2	32 1/2	31 7/8	32 1/2	31 7/8	32 1/2	15,200	
								\$4.25 preferred	No par	85	86	86	86	85	87	85	87	84	86	84	86	120	
								Hotel Corp of America	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,100	
								5% conv preferred	25	25	26	25 1/2	25 7/8	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	100	
								Houdaille-Industries Inc com	3	21	21	21 1/8	21 1/2	21	21 1/4	21	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	6,200	
								\$2.25 convertible preferred	50	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38 1/4	300	
								Household Finance common	No par	27 3/8	27 3/8	27 1/2	27 3/8	27 1/2	27 3/8	27 1/2	27 3/8	27 1/2	27 3/8	27 1/2	27 3/8	15,400	
								3 3/4% preferred	100	74	75 1/2	74	75 1/2	74	74	74	74	74	74	74	74	190	
								4% preferred	100	83	86	83	86	83	86	83	86	83	86	83	86	50	
								4.40% preferred	100	90	91 1/2	88	90	88	90	88	90	88	90	88	90	40	
								Houston Lighting & Power	No par	59	59 3/8	58	58 3/4	58 1/2	58 3/4	58 1/2	59 1/4	57 1/2	58 1/4	57 1/2	58 1/4	6,400	

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest		Highest		Lowest		Highest		Par	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	Shares	
K															
34% Feb 13	70% Aug 3	37% Feb 12	46% May 15	Kaiser Alum & Chem Corp.	33 1/2	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42 1/2	18,800	
104 Nov 27	127 Aug 3	88 July 1	109 1/2 May 9	4% cum conv preferred	100	94	95	94 1/2	95	95	94 1/2	94 1/2	93	1,600	
44 Dec 18	52 Feb 20	43 1/2 Jun 20	49 Feb 14	4% preferred	50	45 1/2	46 1/2	45 1/2	46	46	46	46	46	800	
37 1/2 Dec 7	44% Aug 14	36 1/2 July 15	39 1/2 Jan 24	Kansas City Pr & Lt Co com	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,200	
78 Dec 21	96 Mar 1	76 Jun 18	83 Mar 12	3.80% preferred	100	73 1/2	76	73 1/2	76	73 1/2	76	73 1/2	76	---	
92 Dec 5	103 Mar 13	86 July 1	102 Feb 14	4% cumulative preferred	100	86	90	86	90	86	90	86	90	30	
97 1/2 Nov 28	108 Apr 13	90 Jun 20	102 Feb 18	4.50% preferred	100	93 1/2	95	93 1/2	94 1/2	92	94 1/2	92	94 1/2	60	
89 Nov 30	105 Mar 1	87 1/2 July 10	96 Feb 21	4.20% preferred	100	87 1/2	87 1/2	85	89	85	89	86	87	250	
87 Dec 28	103 May 22	87 July 1	96 Apr 3	4.35% cumulative preferred	100	87	89	85	87 1/2	86	87 1/2	87	87	2,600	
71 1/2 Feb 9	92 1/2 May 9	64 1/2 Jun 7	77 1/2 Jan 4	Kansas City Southern com	No par	69 1/2	70	69 1/2	70 1/2	70	70	69 1/2	70 1/2	200	
37 Nov 14	46 1/2 Jan 20	32 1/2 Jun 20	38 1/2 Jan 31	4% non-cum preferred	50	35	36	35	36	35	36	35	36	1,700	
24 Feb 15	28 1/2 Aug 14	26 1/2 Jan 2	32 1/2 May 3	Kansas Gas & Electric Co.	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	4,800	
21 1/2 Jan 10	24 1/2 July 23	23 Jan 2	26 1/2 July 11	Kansas Power & Light Co.	8.75	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800	
12 1/2 Dec 27	21 Mar 27	12 Feb 19	15 Apr 17	Kayser (Julius) & Co.	5	13	13 1/2	13	13	13	13	13	13	4,000	
30 May 28	48 Dec 12	37 1/2 Feb 12	49 1/2 July 10	Kelsey Hayes Co.	1	47 1/2	48	46 1/2	47 1/2	45 1/2	46 1/2	46	46 1/2	14,100	
113 Jan 23	147 1/2 Mar 14	101 1/2 Feb 5	128 1/2 Jan 4	Kennecott Copper	No par	112 1/2	113 1/2	111	111 1/2	110 1/2	111 1/2	108 1/2	110 1/2	7,100	
43 1/2 Oct 1	53 1/2 Apr 6	39 Feb 11	47 1/2 May 31	Kern County Land Co.	2.50	42 1/2	43	42 1/2	42 1/2	42	42 1/2	41 1/2	42 1/2	11,000	
42 1/2 Apr 25	61 Dec 31	37 1/2 Feb 11	75 1/2 Jun 19	Kerr-McGee Oil Indus common	1	69 1/2	70 1/2	68 1/2	70 1/2	68 1/2	69	68 1/2	68 1/2	2,200	
24 Mar 7	30 1/2 July 16	27 1/2 Feb 7	32 1/2 July 5	4 1/2% conv prior preferred	25	31 1/2	31 1/2	31	31 1/2	30 1/2	31	31	31	100	
39 1/2 Feb 10	47 Apr 12	38 1/2 Jun 24	43 1/2 Jan 3	Keystone Steel & Wire Co. (Ill.)	1	38 1/2	38 1/2	38 1/2	39 1/2	38 1/2	39	38 1/2	39	11,500	
40 Nov 21	58 1/2 Apr 27	41 Jan 17	49 1/2 Jun 11	Kimberly-Clark Corp.	5	48 1/2	48 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	500	
32 1/2 Dec 4	40% Mar 19	29 Mar 5	35 1/2 Jan 4	King-Seely Corp.	1	32 1/2	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	10,800	
52 1/2 Jan 31	74 1/2 Aug 20	49 May 1	65 1/2 Jan 2	KLM Royal Dutch Airlines	100 G	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	35 1/2	35 1/2	35 1/2	6,800	
82 Dec 18	98 Feb 1	78 1/2 July 1	94 1/2 Apr 10	Koppers Co Inc common	10	51 1/2	52 1/2	50 1/2	51 1/2	50 1/2	50 1/2	50 1/2	50 1/2	160	
25 Dec 21	29 1/2 Mar 29	25 1/2 Feb 20	21 1/2 Mar 7	4% preferred	100	80 1/2	80 1/2	80	81	80 1/2	80 1/2	80	80	4,800	
31 Dec 26	50 1/2 Feb 29	29 1/2 July 17	34 1/2 Jan 4	E J Korvette Inc	1	18 1/2	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	5,700	
22 Jan 10	29 1/2 Apr 3	23 1/2 July 2	28 1/2 May 8	Kress (S S) Co.	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	4,100	
43 1/2 Jan 4	54 1/2 Oct 19	47 Jan 17	58 1/2 July 16	Kress (S H) & Co.	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	900	
				Kroehler Mfg Co.	5	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	4,500	
				Kroger Co (The)	1	57 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58	57 1/2	57 1/2	---	
L															
14 1/2 Apr 13	16 1/2 Sep 10	13 1/2 July 1	15 1/2 Jan 2	Laclede Gas Co common	4	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,200	
26 1/2 Apr 4	27 1/2 Aug 7	23 1/2 Feb 11	27 1/2 Mar 22	4.32% preferred series A	25	23 1/2	24 1/2	23 1/2	23 1/2	23	24	23 1/2	24	100	
3 1/2 Nov 13	4 1/2 Jan 6	3 1/2 Jan 8	4 1/2 Jan 24	La Consolidada 6% pfd 75 Pesos Mex	1	3 1/2	3 1/2	4	4	3 1/2	3 1/2	3 1/2	3 1/2	500	
16 1/2 Mar 13	19 Nov 7	17 1/2 Jan 3	20 1/2 July 15	Lane Bryant	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	600	
18 1/2 Dec 26	22 1/2 Mar 12	18 1/2 Jan 24	24 1/2 July 8	Lee Rubber & Tire	5	22 1/2	23	22 1/2	23 1/2	23	23 1/2	23 1/2	24 1/2	23,600	
30 Jun 8	34 1/2 Apr 30	32 Jan 21	36 1/2 Apr 4	Lees (James) & Sons Co common	3	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	33 1/2	34 1/2	200	
89 May 8	97 Mar 22	83 Jan 20	94 Jan 9	3.65% preferred	100	83	86	83	86	83	86	83	86	10	
13 1/2 Jan 10	17 1/2 Jun 27	14 1/2 Jan 2	17 1/2 Mar 14	Lehigh Coal & Navigation Co.	10	17	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2	12,700	
35 1/2 Apr 26	58 Jul 10	35 1/2 Jun 10	45 1/2 Jan 4	Lehigh Portland Cement	15	33 1/2	39 1/2	39 1/2	40 1/2	39 1/2	40	39 1/2	39 1/2	12,000	
15 1/2 Nov 26	21 1/2 Jan 3	14 May 15	17 1/2 Jan 4	Lehigh Valley RR	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,200	
1 1/2 July 6	2 1/2 Jan 31	1 1/2 May 9	2 1/2 Jan 10	Lehigh Valley Coal common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3,500	
15 Apr 24	19 1/2 Dec 28	17 1/2 Feb 11	20 1/2 Jan 24	\$3 noncum 1st preferred	No par	18 1/2	19	19 1/2	19 1/2	19	19 1/2	19	19 1/2	1,100	
5 Oct 2	8 Feb 1	5 1/2 July 10	7 1/2 Jan 10	50c noncum 2nd pfd	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,200	
25 1/2 Nov 1	29 1/2 Nov 14	26 Feb 12	32 1/2 Jan 14	Lehman Corp (The)	1	31 1/2	31 1/2	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	30 1/2	10,800	
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	25 1/2 May 24	Lehn & Fink Products	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,000	
16 1/2 Dec 28	21 1/2 Mar 26	16 1/2 Feb 12	19 Apr 29	Lerner Stores Corp.	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,000	
74 1/2 Feb 9	98 Apr 9	68 1/2 Feb 1	84 1/2 July 17	Libbey-Owens-Ford Glass Co.	10	83 1/2	84	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	5,400	
12 1/2 Dec 4	18 1/2 Mar 29	10 Jun 7	13 1/2 Jan 14	Libby McNeill & Libby	7	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	7,800	
61 1/2 Oct 1	72 1/2 Feb 2	63 Feb 12	68 1/2 Jan 31	Liggett & Myers Tobacco com	25	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	10,400	
137 1/2 Dec 20	163 1/2 Feb 2	134 1/2 Jun 21	150 1/2 Mar 7	7% preferred	100	136	136 1/2	137	137 1/2	136	137	136	137	430	
49 Jan 23	64 Aug 9	50 Jan 18	67 1/2 July 18	Lily Tulp Cup Corp.	10	66 1/2	66 1/2	66 1/2	66 16						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Monday July 15	Tuesday July 16			Wednesday July 17	Thursday July 18	Friday July 19				
47 1/4 Jan 20	61 1/4 Sep 5	35 1/4 July 2	50 1/4 Jan 10	Miami Copper	5	38 3/8	39	38 3/4	38 3/4	38 3/4	39 1/4	38 3/4	38 3/4	1,400
26 1/4 Sep 26	33 Jan 6	30 1/4 Jan 2	38 1/2 Jan 5	Middle South Utilities Inc.	10	35 1/2	36	35 1/2	36 1/4	35 1/2	36	35 1/2	35 1/2	7,500
40 Dec 12	42 1/2 Dec 13	30 Apr 26	40 1/4 Jan 3	Midland Enterprises Inc.		29 1/4	31	30	30	30	31	32 1/2	32 1/2	700
40 May 28	47 Mar 12	38 Feb 12	53 July 15	Ex \$25 distribution		50 1/2	53	51 1/2	52 1/2	51 1/2	52	51 1/4	51 1/2	5,700
126 Dec 7	142 Jan 3	127 Jan 2	137 Feb 4	Midland Steel Prod common	5	128 1/4	128 1/4	129	130	129 1/2	130 1/2	129 1/2	129 1/2	60
29 1/4 Feb 20	40 Aug 10	30 1/4 Feb 12	43 May 31	8 1/2 1st preferred	100	35	35	34 1/2	34 1/2	34 1/2	34 1/2	34 1/4	34 1/4	800
26 1/4 Dec 5	36 1/4 Jan 9	25 1/4 Mar 22	32 1/4 Jan 14	Midwest Oil Corp.	10	28 1/2	29 1/2	28 1/2	29	28 1/2	28 1/2	27 1/2	28 1/2	10,500
19 1/4 Dec 31	25 1/4 July 17	20 Feb 12	22 1/4 Apr 12	Minerals & Chem Corp of Amer.	1	21 1/4	21 1/4	22 1/2	22 1/2	22 1/4	22 1/2	22 1/4	22 1/2	5,800
17 Jan 23	22 1/4 May 14	17 1/4 Mar 21	21 1/4 July 12	Minneapolis & St Louis Ry.	No par	20 1/4	21	20 1/2	21	20 1/2	20 1/2	19 1/2	20 1/4	2,800
58 Jan 23	90 1/2 July 26	73 1/4 Jan 29	131 July 8	Minn St Paul & S S Marie	No par	115 1/4	117	113 1/4	115 1/2	108 1/2	111 1/4	110 1/2	111 1/4	35,400
61 1/4 Sep 26	75 1/4 May 10	58 Feb 15	101 July 9	Minneapolis-Honeywell Reg.	1.50	95 1/2	98	93 1/2	95 1/4	91 1/2	93 1/2	90	92	1,412,500
95 Dec 21	105 Apr 2	90 Jun 19	98 1/4 Feb 26	Rights (expire Aug 1)		92	92	92	92	91 1/2	92	91	92	15,400
13 1/4 Oct 4	24 1/4 Jan 3	13 1/4 July 1	18 1/4 Mar 1	Minn Mining & Mfg com.	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	80
76 Oct 8	88 Jan 11	79 Feb 12	91 1/2 May 31	\$4 preferred	No par	87	89 1/2	87	89 1/2	87	87	87	89	3,400
22 Aug 30	33 Jan 3	21 1/2 July 8	25 1/2 Mar 1	Minneapolis Moline Co common	1	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	20
30 1/4 Nov 28	42 1/4 Apr 2	29 1/2 July 19	35 1/4 Apr 11	\$5.50 1st preferred	100	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,100
25 1/4 Nov 21	30 1/4 Jan 16	25 Feb 13	28 1/4 Mar 29	\$1.50 2nd conv preferred	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,800
9 1/4 Dec 10	19 Jan 3	6 1/4 July 19	12 1/4 Jan 14	Minnesota & Ontario Paper	2.50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	31,200
36 1/4 Jan 23	49 1/4 Apr 30	37 1/2 Feb 15	58 1/2 May 23	Minnesota Power & Light	No par	53 1/4	54	53 1/4	54	53	53 1/2	52	52 1/2	4,900
29 1/4 Jan 3	40 1/4 July 24	26 1/4 Feb 12	43 1/2 May 27	Minute Maid Corp.	1	37 1/2	38 1/4	37 1/2	37 3/4	37	37 1/2	36 1/2	37 1/2	5,500
30 1/4 Jun 25	36 1/4 Aug 14	33 1/4 Jan 2	37 1/2 May 23	Mission Corp.	1	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	35 1/2	34 1/2	35 1/2	7,200
9 1/4 Nov 29	17 1/4 Jan 5	8 1/2 July 1	12 1/4 Jan 8	Mission Development Co.	5	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/2	9 1/4	9 1/2	3,300
49 1/4 Nov 29	81 1/4 Jan 8	53 Jun 24	65 1/4 Mar 6	Mississippi River Fuel Corp.	10	56 1/2	57	56 1/2	56 1/2	54 1/4	55 1/2	54 1/4	59	6,900
35 1/4 Apr 26	47 1/4 May 14	36 1/4 Mar 28	44 1/4 Jan 31	Missouri-Kan-Tex RR com.	No par	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	19,200
7 1/4 Oct 2	11 1/4 Feb 29	8 1/4 Feb 13	11 1/4 Apr 12	7% preferred series A	100	8 1/4	9	8 1/4	9	8 1/4	9	8 1/4	8 1/2	7,600
60 Oct 3	76 Feb 20	63 1/2 July 12	72 1/2 May 1	Missouri Pacific RR class A	No par	63 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	63 1/2	64 1/2	20
67 1/4 Oct 2	88 Feb 20	73 1/4 July 9	83 1/2 Apr 22	Mohasco Industries Inc.	5	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	50
14 1/4 Dec 31	22 Mar 23	12 July 17	17 Apr 16	3 1/2% preferred	100	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12	12 1/2	1,500
21 Dec 13	28 1/2 July 23	19 1/4 Mar 18	24 1/4 Apr 18	4 1/2% preferred	100	20 1/2	21	21 1/2	21 1/2	21	21 1/2	20 1/2	21 1/2	2,400
18 1/4 Nov 29	24 1/4 Jan 12	17 1/4 July 12	23 1/4 Jan 9	Mojud Co Inc.	1.25	18 1/2	18 1/2	18 1/2	18 1/2	18	18 1/2	17 1/2	18 1/2	600
16 1/4 Nov 29	24 1/4 Jan 3	11 1/4 Apr 2	18 Jan 8	Monarch Machine Tool	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	400
33 1/4 Nov 29	51 1/4 Mar 19	30 1/4 Feb 26	41 1/4 July 11	Monon RR class A	25	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39 1/4	43,800
22 1/4 Nov 29	28 Jan 3	23 1/4 Jun 10	26 1/4 Mar 4	Class B	No par	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	26	25 1/2	25 1/2	4,100
39 1/4 Jan 26	47 Jun 14	40 1/4 Jan 2	49 1/4 Jun 12	Monsanto Chemical Co.	2	48 1/4	48 1/2	48	48 1/2	48	48	48	48 1/2	2,100
30 1/4 Jan 23	38 1/4 Aug 1	19 1/4 Apr 30	22 Feb 19	Montana Power Co (The)	No par	21	21	21 1/2	21 1/2	21	21 1/2	21	21	1,600
38 Dec 31	46 1/4 Apr 27	35 1/4 Jun 8	40 1/4 Jan 7	Montecatini Mining & Chemical	1,000 lrs	33 1/2	33 1/2	32 1/2	33	32 1/2	33 1/2	32 1/2	33 1/2	10,700
18 1/4 Jan 10	25 1/4 Dec 14	21 1/2 July 18	25 1/4 Jan 24	American shares		38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	27,300
18 1/4 Nov 27	28 1/4 Mar 12	13 1/4 Jun 28	19 1/4 Jan 3	Monterey Oil Co.	1	22	22 1/2	21 1/2	22	21 1/2	22	21 1/2	21 1/2	5,600
37 1/4 Dec 13	51 1/4 Feb 14	40 1/4 Jun 10	47 Jan 10	Montgomery Ward & Co.	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,200
30 1/4 Jan 23	45 1/4 Nov 9	40 1/4 Jun 10	47 Jan 10	Moore-McCormack Lines	12	48 1/2	49	49 1/2	49 1/2	49 1/2	50	49 1/2	49 1/2	4,400
21 Sep 26	32 1/4 Mar 7	19 1/2 Jun 20	23 1/4 Jan 11	Morrell (John) & Co.	10	40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	1,000
30 1/4 Nov 20	40 1/4 May 10	27 1/4 Feb 14	32 1/4 Jan 8	Motorola Inc.	3	19 1/2	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,300
14 1/4 Dec 31	18 Jan 4	14 1/4 Mar 25	17 1/4 Apr 30	Motor Products Corp.	10	30 1/2	30 1/2	30	30 1/2	30	30	30	30	1,400
36 1/4 Dec 21	45 1/4 Jan 11	35 1/4 May 1	38 1/4 Jan 11	Motor Wheel Corp.	5	15 1/4	15 1/4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	600
29 1/4 Dec 31	42 1/4 Apr 12	24 1/4 Apr 13	30 1/4 Jan 4	Mueller Brass Co.	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,400
42 1/4 Jan 4	50 Mar 15	43 1/4 Jan 7	50 May 1	Munsingwear Inc.	5	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	5,800
118 Jan 24	148 May 10	105 May 15	130 Jan 8	Murphy Co (G C)	1	44 1/4	46	44 1/4	45	44 1/4	46	44 1/4	46	---
16 1/4 May 28	22 July 16	15 1/4 Apr 29	18 1/4 Jan 4	Murray Corp of America	10	21	21	21 1/2	21 1/2	21	21 1/2	21	21	50
62 Jan 23	82 July 25	60 July 9	80 1/4 Jan 8	Myers (F E) & Bros.	No par	118	119	119	120	118	120	118	120 1/2	1,100
23 Feb 17	29 1/4 Jun 27	18 1/4 Jun 18	30 Jan 3	Nashville Chatt & St Louis	100	16 1/4	16 1/4	16 1/4	16 1/4	16	16	15 1/2	16	1,100
11 Nov 26	16 1/4 Mar 19	11 Feb 12	14 July 3	Nateco Corp.	5	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65	64 1/2	64 1/2	4,900
35 1/4 Jun 8	42 1/4 Apr 18	31 1/4 July 19	38 1/4 Jan 14	National Acme Co.	1	21 1/2	21 1/2	20 1/2	21	20 1/2	21	20 1/2	20 1/2	2,900
34 1/4 Oct 17	39 1/4 Jan 24	35 Jan 2	40 Jun 6	National Airlines	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	5,800
150 Nov 21	179 Jan 30	148 Jun 18	183 1/4 Apr 9	National Automotive Fibres Inc.	1	32 1/2	33	32 1/2	33	32 1/2	33	31 1/2	32 1/2	3,500
11 1/4 May 24	15 1/4 Jul 17	12 1/2 Jun 17	15 1/4 Apr 9	National Aviation Corp.	5	39	39 1/2	39 1/2	39 1					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1934				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19		
O														
49 Dec 14	58 1/2 Aug 13	47 1/2 Jun 25	52 1/2 May 9	Ohio Edison Co common	12	50 1/2	50 1/2	49 1/2	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2	10,600
90 1/2 Dec 13	110 1/2 Jan 4	88 Jun 24	101 1/2 Mar 18	4.40% preferred	100	92 1/2	92 1/2	91 1/2	93	93	93 1/2	93 1/2	93 1/2	110
78 Dec 20	100 Jan 5	76 1/2 Jun 27	89 Jan 29	3.90% preferred	100	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	80 1/2	80 1/2	80 1/2	60
95 Dec 18	110 Jan 11	92 Jun 5	103 1/2 Mar 1	4.56% preferred	100	90 1/2	92	90 1/2	90 1/2	90	90	90 1/2	90 1/2	40
92 1/2 Dec 31	109 1/2 Feb 10	88 Jun 21	99 1/2 Mar 25	4.44% preferred	100	90	90	89	90	89	90	89	89	70
33 1/2 Jan 4	47 1/2 Apr 3	35 1/2 Feb 11	44 1/2 Jan 4	Ohio Oil Co	No par	40	40 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	40 1/2	33,900
34 1/2 Jan 10	43 1/2 July 10	38 Jan 14	44 1/2 Jan 14	Oklahoma Gas & Elec Co com	10	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	40,000
17 1/2 Nov 1	19 1/2 July 13	17 July 17	18 Jan 3	4% preferred	20	17	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2	400
9 1/2 May 29	10 1/2 Jun 26	8 1/2 July 10	9 1/2 Jan 15	Preferred 4.24% series	100	82	87	82	87	82	87	82	87	400
23 1/2 Jan 3	29 1/2 July 16	26 Jan 41	28 1/2 Mar 7	Oklahoma Natural Gas	7.50	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	5,700
48 Nov 29	62 1/2 Aug 2	42 1/2 Feb 11	61 1/2 July 11	Olin Mathieson Chemical Corp—	5	58 1/2	60	58	59 1/2	57	58 1/2	57	57 1/2	58,400
105 Nov 20	130 1/2 Aug 2	105 Feb 13	129 July 11	Conv preference 1951 series	100	125 1/2	125 1/2	123	124 1/2	120	122	119	120 1/2	2,000
11 May 28	17 1/2 Jan 9	11 1/2 Jun 28	13 1/2 Jan 11	Oliver Corp common	1	12 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	13	13 1/2	55,800
80 1/2 Dec 31	107 1/2 Jan 9	82 Jan 3	90 1/2 May 31	4 1/2% convertible preferred	100	85 1/2	89	89	90	88 1/2	90	88 1/2	88 1/2	770
33 1/2 Feb 14	50 1/2 July 20	30 1/2 Feb 12	49 1/2 Jun 19	Otis Elevator	6.25	48	48 1/2	48 1/2	48 1/2	47 1/2	48 1/2	47 1/2	47 1/2	11,200
77 May 2	95 1/2 July 23	73 Apr 2	85 Jan 15	Outboard Marine Corp	300	32 1/2	32 1/2	32 1/2	33 1/2	33	33 1/2	32 1/2	33 1/2	21,800
16 1/2 Sep 10	17 Mar 26	16 1/2 Mar 27	16 1/2 July 15	Outlet Co	No par	80	80	78 1/2	81	77 1/2	81	78 1/2	81	9
59 Nov 20	91 July 5	50 1/2 Mar 27	88 Jan 3	Overland Corp (The)	1	16 1/2	16 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	100
60 Nov 27	84 July 11	57 1/2 Jan 6	65 1/2 July 15	Owens-Corning Fiberglass Corp	1	61 1/2	62 1/2	62 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	12,600
90 1/2 Dec 6	106 Oct 18	91 Jun 18	104 Jan 2	Owens-Illinois Glass Co	8.25	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65 1/2	15,400
35 Jan 27	51 1/2 May 9	36 1/2 Feb 11	43 Mar 12	4% cum preferred	100	93	93	91 1/2	92 1/2	92 1/2	93	92 1/2	93	2,200
90 Nov 30	102 1/2 Jan 13	90 July 19	96 Jan 15	Oxford Paper Co common	15	38	39	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39 1/2	5,700
				\$5 preferred	No par	90 1/2	90 1/2	90 1/2	92	90 1/2	90 1/2	90	90 1/2	740
P														
8 1/2 Jan 10	16 1/2 Oct 5	12 Jun 25	16 1/2 Jan 31	Pacific Amer Fisheries Inc	5	12 1/2	12 1/2	12	12 1/2	12	12	12 1/2	12 1/2	400
17 1/2 Jan 22	17 1/2 Jan 22	14 Jun 18	17 1/2 Jan 22	Pacific Cement & Aggregates Inc	5	14 1/2	15	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,500
23 1/2 Feb 10	28 1/2 Nov 27	22 1/2 Jun 10	26 1/2 Jan 9	Pacific Coast Co common	1	16 1/2	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300
31 1/2 Oct 31	40 Jan 16	33 1/2 Jan 31	43 1/2 Apr 8	5% preferred	25	22	23 1/2	22	23 1/2	21 1/2	23	23 1/2	23 1/2	100
47 Oct 2	54 1/2 Jan 28	46 1/2 July 1	51 Jan 13	Pacific Finance Corp	10	39 1/2	40 1/2	39 1/2	40	39 1/2	40	40	40 1/2	2,200
35 1/2 Nov 29	40 Jan 12	34 1/2 Jun 27	39 1/2 Apr 10	Pacific Gas & Electric	25	48 1/2	49 1/2	48 1/2	49 1/2	47 1/2	48 1/2	47 1/2	48 1/2	14,800
30 1/2 Nov 29	54 Jan 12	27 Jun 28	33 1/2 Jan 9	Pacific Lighting Corp	No par	36 1/2	36 1/2	35 1/2	36 1/2	34 1/2	35 1/2	34 1/2	35 1/2	6,400
122 1/2 Sep 28	142 1/2 July 16	123 1/2 Jan 2	132 Jun 7	Pacific Mills	No par	27	27 1/2	27	27 1/2	27	27 1/2	27	27 1/2	300
128 Dec 26	152 1/2 Feb 9	125 1/2 Jan 2	137 1/2 Mar 12	Pacific Telep & Teleg common	100	129 1/2	129 1/2	129 1/2	130	129 1/2	129 1/2	129 1/2	129 1/2	1,350
6 1/2 Dec 28	9 Mar 9	5 1/2 Jun 24	7 1/2 Apr 23	4% preferred	100	127	128 1/2	128 1/2	128 1/2	127 1/2	128 1/2	127 1/2	128 1/2	140
16 1/2 Jan 27	21 1/2 Mar 20	14 1/2 Jun 18	19 1/2 Jan 4	Pacific Tin Consolidated Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,700
48 Dec 13	63 Dec 26	48 1/2 Feb 12	56 1/2 Jan 16	Pan Amer World Airways Inc	1	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	15 1/2	16	1,700
86 Dec 31	103 Jan 6	85 July 3	95 May 17	Panhandle East Pipe Line—	No par	52 1/2	53	51 1/2	52 1/2	50 1/2	51 1/2	51	51 1/2	12,500
27 Nov 29	36 1/2 Jan 3	28 1/2 Jan 2	36 1/2 Jun 11	4% preferred	100	85 1/2	87 1/2	85 1/2	87 1/2	85 1/2	87 1/2	85	85	400
29 Aug 27	42 1/2 Dec 10	38 1/2 Jun 24	45 1/2 Mar 29	Paramount Pictures Corp	1	35 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	7,900
40 1/2 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	51 1/2 July 7	Park & Tilford Distillers Corp	1	39 1/2	41	39 1/2	41	39 1/2	41	39 1/2	41	600
23 1/2 Jun 8	30 1/2 Jan 9	22 1/2 Feb 12	28 1/2 Jan 2	Parke Davis & Co	No par	58 1/2	59 1/2	59	60	59 1/2	61 1/2	60 1/2	61 1/2	55,500
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	22 1/2 May 1	Parker Rust Proof Co	2.50	23 1/2	23 1/2	23 1/2	24	23 1/2	24	24	24	1,700
3 1/2 Oct 2	6 1/2 Mar 12	3 1/2 May 22	4 1/2 Jan 24	Parmelee Transportation	No par	21 1/2	21 1/2	21	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,100
10 1/2 Sep 26	14 1/2 Jun 25	10 Mar 27	12 1/2 Jan 2	Patino Mines & Enterprises	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,700
27 Sep 26	37 Jun 21	26 Mar 27	31 Apr 10	Peabody Coal Co common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	8,800
		24 1/2 Jun 3	27 1/2 Jun 11	5% conv prior preferred	25	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	2,500
				Penick & Ford	3.50	26 1/2	26 1/2	26 1/2	27	26 1/2	26 1/2	26 1/2	27 1/2	2,100
37 Nov 27	41 1/2 Mar 12	39 Jan 7	57 Jun 4	Peninsular Telep common	No par	53 1/2	54	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	5,600
20 1/2 Dec 21	24 1/2 Mar 26	24 1/2 Jun 21	28 1/2 Jun 5	\$1 preferred	25	25	25	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25	820
25 1/2 Nov 14	29 1/2 Jan 13	24 1/2 Jun 21	28 1/2 May 16	\$1.32 preferred	25	25 1/2	26	25 1/2	26	25 1/2				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week shares	
Lowest	Highest	Lowest	Highest	Monday July 15	Tuesday July 16			Wednesday July 17	Thursday July 18	Friday July 19				
31 May 28	35% Mar 7	33% Jan 2	37 1/2 May 2	31% Jan 21	40 May 13	Quaker Oats Co (The) common	5	35 3/4	35 1/2	35 1/4	35 1/2	35 1/2	35 1/2	6,000
130 Nov 21	153 Feb 20	126 Jun 24	138 Feb 5	126 Jun 24	138 Feb 5	6% preferred	100	127 1/2	127 1/2	126 1/2	127 1/2	126 1/2	126 1/2	150
29% Dec 26	33% Apr 19	26% Mar 26	29% Jan 7	26% Mar 26	29% Jan 7	Quaker State Oil Refining Corp	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,300
Q														
33% Nov 23	50% Mar 22	31% Jan 21	40 May 13	31% Jan 21	40 May 13	Radio Corp of America com	No par	37 1/2	37 1/2	37 1/2	38 1/2	37 1/2	37 1/2	39,400
70% Nov 27	87 1/4 Feb 14	64 1/2 Jun 24	78 Jan 24	64 1/2 Jun 24	78 Jan 24	\$3.50 1st preferred	No par	67 1/2	67 1/2	66 1/2	67 1/2	66 1/2	67 1/2	1,200
15% Dec 4	20% July 11	17 Mar 23	20% May 13	17 Mar 23	20% May 13	Ranco Inc	5	18 1/4	19	19 1/4	19 1/4	19 1/4	19 1/4	9,600
53% Jan 23	59% Apr 12	48 1/4 Feb 11	59 1/4 Jun 7	48 1/4 Feb 11	59 1/4 Jun 7	Raybestos-Manhattan	No par	57 1/2	57 1/2	57 1/2	58 1/2	57 1/2	58 1/2	900
28% Nov 29	44% Aug 3	24 1/4 July 16	34% Jan 11	24 1/4 July 16	34% Jan 11	Rayonier Inc	1	24 1/4	25 1/4	24 1/4	25 1/4	24 1/4	25 1/4	22,700
12 Dec 27	16% Aug 1	11 1/2 Mar 14	15% Apr 12	11 1/2 Mar 14	15% Apr 12	Ray-O-Vac Co	2.50	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,600
13 July 19	19 1/2 Mar 9	16% Mar 15	22 1/4 May 13	16% Mar 15	22 1/4 May 13	Raytheon Mfg Co	5	20 1/2	21 1/4	20 1/2	21 1/4	21 1/4	21 1/4	59,900
31 1/4 Feb 14	37 1/4 May 9	31 1/4 Apr 17	34 1/4 Jan 4	31 1/4 Apr 17	34 1/4 Jan 4	Reading Co common	50	33 1/4	34 1/2	33 1/4	34 1/2	33 1/4	34 1/2	1,300
37 1/2 Sep 24	44 1/2 Jan 3	35 1/2 July 12	38 Jan 10	35 1/2 July 12	38 Jan 10	4% noncum 1st preferred	50	36 1/2	36 1/2	35 1/2	36 1/2	36 1/2	36 1/2	900
33 1/2 Nov 23	37 1/4 Apr 6	33 1/2 Feb 20	38 Jan 2	33 1/2 Feb 20	38 Jan 2	4% noncum 2nd preferred	50	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	200
33% Jan 4	40 Dec 31	38 Feb 6	41 1/2 Apr 12	38 Feb 6	41 1/2 Apr 12	Real Silk Hosiery Mills	5	41 1/2	44	41 1/2	44	41 1/2	44	1,000
29 1/2 Jan 11	30 1/2 Apr 11	22 1/2 July 2	31 1/2 Jan 12	22 1/2 July 2	31 1/2 Jan 12	Reed Roller Bit Co	No par	23 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	1,700
11 1/2 Dec 26	15 Jan 5	8 1/2 Mar 26	12 1/2 Jan 8	8 1/2 Mar 26	12 1/2 Jan 8	Reeves Bros Inc	50c	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	200
6 Nov 27	10% Mar 14	5 1/4 Apr 12	6 1/2 Feb 28	5 1/4 Apr 12	6 1/2 Feb 28	Reis (Robt) & Co	10	5 1/2	6 1/4	5 1/2	6 1/4	5 1/2	6 1/4	400
15 Jan 27	18 1/4 Mar 14	14 1/4 Apr 26	15 1/4 July 8	14 1/4 Apr 26	15 1/4 July 8	Reliable Stores Corp	10	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	100
18 1/2 Jan 3	30 1/4 Apr 18	26 July 1	30 Mar 29	26 July 1	30 Mar 29	Reliance Mfg Co common	5	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	10
61 Jan 18	64 1/2 Apr 4	54 1/4 July 1	62 Feb 1	54 1/4 July 1	62 Feb 1	Conv pfd 3 1/2% series	100	54 1/2	56	55 1/2	56	56	56	15,800
28% July 19	43 1/2 Jan 3	22 1/2 July 15	32 1/2 Jan 10	22 1/2 July 15	32 1/2 Jan 10	Republic Aviation Corp	1	22 1/2	23 1/4	22 1/2	23 1/4	23 1/4	23 1/4	7,800
5 Nov 27	8 1/2 Jan 16	5 1/2 Jan 8	8 1/2 May 6	5 1/2 Jan 8	8 1/2 May 6	Republic Pictures common	50c	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	500
11 1/4 Dec 18	15 1/2 Jan 10	11 1/4 Mar 4	13 1/2 Apr 25	11 1/4 Mar 4	13 1/2 Apr 25	\$1 convertible preferred	10	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	21,200
42 1/2 Feb 13	60 1/4 Dec 17	48 1/2 Feb 12	59 1/2 Jan 2	48 1/2 Feb 12	59 1/2 Jan 2	Republic Steel Corp	10	58 1/4	58 1/4	57 1/4	58 1/4	58 1/4	58 1/4	5,000
34 1/4 Dec 31	45 Apr 24	30 1/2 Apr 2	39 July 19	30 1/2 Apr 2	39 July 19	Revere Copper & Brass	5	38 1/4	38 1/4	37 1/2	38 1/4	38 1/4	38 1/4	107,400
25 1/2 Dec 27	28 1/2 Dec 10	21 Mar 12	40 July 11	21 Mar 12	40 July 11	Revlon Inc	1	35 1/2	35 1/2	33 1/4	34 1/2	35 1/2	35 1/2	11,400
9 1/2 Feb 14	10 1/2 July 26	8 1/2 May 9	10 1/2 Jan 4	8 1/2 May 9	10 1/2 Jan 4	Rexall Drug Co	2.50	8 1/2	9	8 1/2	9	8 1/2	9	25,200
45 1/2 Feb 13	85 Aug 3	51 1/2 Feb 5	65 1/2 May 16	51 1/2 Feb 5	65 1/2 May 16	Reynolds Metals Co common	1	61 1/2	61 1/2	60 1/2	61 1/2	60 1/2	61 1/2	1,300
41 1/2 Dec 27	49 1/2 Mar 19	42 1/2 Jun 17	46 1/2 Mar 29	42 1/2 Jun 17	46 1/2 Mar 29	4% pfd series A	50	43	43	42 1/4	43	43	43	29,200
49 Oct 1	57 1/4 May 7	52 1/2 July 19	58 1/2 Mar 19	52 1/2 July 19	58 1/2 Mar 19	Reynolds (R J) Tob class B	10	55 1/4	56 1/4	54 1/4	55 1/4	54 1/4	55 1/4	300
70 Apr 26	70 Apr 26	68 1/2 Jun 6	69 Jan 2	68 1/2 Jun 6	69 Jan 2	Common	10	73 1/4	74	73 1/4	74 1/4	73 1/4	74 1/4	350
81 Sep 12	89 1/4 Jan 16	72 1/4 Jun 24	82 1/4 Jan 22	72 1/4 Jun 24	82 1/4 Jan 22	Preferred 3.60% series	100	88	88	88	88	88	88	4,000
91 Dec 21	105 1/4 Jan 11	87 1/4 Jun 24	99 Mar 4	87 1/4 Jun 24	99 Mar 4	Preferred 4.50% series	100	17 1/2	18	18	18 1/4	17 1/2	18	14,900
17 1/2 Dec 5	37 1/2 Mar 15	17 1/4 Jun 19	21 1/4 Jan 18	17 1/4 Jun 19	21 1/4 Jan 18	Rheem Manufacturing Co	1	2 1/4	2 1/2	2 1/4	2 1/2	2 1/4	2 1/2	3,700
66 1/2 Jan 23	84 1/4 Apr 5	62 1/2 Feb 19	77 Jun 7	62 1/2 Feb 19	77 Jun 7	Rhodesian Selection Trust	5s	69 1/2	70 1/2	68 1/2	69 1/2	68 1/2	69 1/2	4,100
31 1/4 Nov 29	42 1/2 Aug 15	26 1/2 Apr 25	33 1/2 Jan 4	26 1/2 Apr 25	33 1/2 Jan 4	Richfield Oil Corp	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600
18 1/2 Jun 29	23 1/2 Jan 6	19 1/4 Jan 2	27 1/2 May 6	19 1/4 Jan 2	27 1/2 May 6	Riegel Paper Corp	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,800
21 1/2 Jun 26	28 1/2 Apr 13	25 1/2 Jan 29	36 1/2 July 19	25 1/2 Jan 29	36 1/2 July 19	Ritter Company	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	36,100
28 1/4 Jun 25	35 Apr 12	22 Jan 3	44 1/2 July 17	22 Jan 3	44 1/2 July 17	Roan Antelope Copper Mines	1	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	400
27 1/2 Dec 10	30 1/2 Aug 2	26 1/2 July 19	29 1/2 Mar 5	26 1/2 July 19	29 1/2 Mar 5	Robertshaw-Fulton Controls com	1	41 1/2	41 1/2	42 1/4	44	44 1/2	44 1/2	3,100
27 Feb 9	37 1/4 Apr 26	25 1/2 Feb 13	31 1/2 July 19	25 1/2 Feb 13	31 1/2 July 19	5 1/2% conv preferred	25	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	11,300
36 1/2 Dec 19	510 Apr 15	35 1/2 Jan 2	42 1/2 May 8	35 1/2 Jan 2	42 1/2 May 8	Rochester Gas & El Corp	No par	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	1,620
90 Nov 28	105 Jan 16	91 1/2 May 16	96 May 29	91 1/2 May 16	96 May 29	Rochester Spring & Axle Co	5	394	400	393 1/2	406 1/2	397	407	400
21 1/2 May 28	31 1/2 Dec 13	24 1/2 Feb 12	33 1/2 May 21	24 1/2 Feb 12	33 1/2 May 21	4% preferred series A	100	93	96	93	96	93	96	4,300
12 Feb 10	17 1/4 Jan 11	10 1/2 May 14	13 1/2 Jan 2	10 1/2 May 14	13 1/2 Jan 2	Rohr Aircraft Corp	1	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	2,500
35 1/2 Nov 29	44 1/2 Dec 31	39 1/2 Feb 12	60 1/2 Jun 10	39 1/2 Feb 12	60 1/2 Jun 10	Ronson Corp	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	46,300
27 1/2 Dec 9	36 1/2 July 16	30 1/2 Jan 2	40 1/2 May 16	30 1/2 Jan 2	40									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES										Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	Sales for the Week	Shares						
36 1/4 Oct 2	44 1/4 May 14	37 1/4 Jan 2	42 1/4 May 9	37 1/4 Jan 2	42 1/4 May 9	Standard Brands Inc com.....No par	41 1/4	42 1/4	42 1/4	42 1/4	42 1/4	2,900							
77 1/4 Nov 30	91 1/4 Jan 26	72 1/4 Jan 26	82 1/4 Feb 13	72 1/4 Jan 26	82 1/4 Feb 13	\$3.50 preferred.....No par	73 1/4	74 1/4	74 1/4	74 1/4	74 1/4	480							
6 1/4 Dec 28	12 1/4 Jan 6	6 1/4 Jan 2	9 1/4 Jan 11	6 1/4 Jan 2	9 1/4 Jan 11	Standard Oil Products Co Inc.....1	6 1/4	7	6 1/4	6 1/4	6 1/4	4,400							
						Standard Gas & Electric Co.....													
						Ex distribution.....	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3,600							
43 1/4 Nov 29	58 1/4 May 4	43 1/4 Feb 12	59 1/4 July 16	43 1/4 Feb 12	59 1/4 July 16	Standard Oil of California.....6.25	59	59 1/4	59 1/4	59 1/4	59 1/4	35,100							
48 1/4 Jan 23	65 Aug 14	50 1/4 Mar 26	62 1/4 Jan 4	50 1/4 Mar 26	62 1/4 Jan 4	Standard Oil of Indiana.....25	53 1/4	53 1/4	52 1/4	53	52 1/4	39,900							
49 1/4 Jan 31	62 1/4 Apr 9	53 1/4 Feb 12	68 1/4 July 5	53 1/4 Feb 12	68 1/4 July 5	Standard Oil of New Jersey.....7	67 1/4	67 1/4	67 1/4	67 1/4	67 1/4	67,200							
50 1/4 May 28	55 1/4 May 15	47 1/4 Feb 12	62 1/4 Jun 10	47 1/4 Feb 12	62 1/4 Jun 10	Standard Oil of Ohio common.....10	58 1/4	59	58 1/4	58 1/4	58 1/4	6,400							
88 1/4 Dec 28	100 1/4 Mar 23	87 Jun 26	94 Mar 8	87 Jun 26	94 Mar 8	3 1/4% preferred series A.....100	85 1/2	86 1/4	85 1/2	85 1/2	85 1/2	100							
12 1/4 May 29	15 1/4 Aug 2	14 1/4 Jan 2	18 1/4 July 12	14 1/4 Jan 2	18 1/4 July 12	Standard Ry Equip Mfg Co.....1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	11,800							
13 1/4 Nov 21	17 1/4 Jan 3	14 1/4 Jan 2	18 1/4 May 27	14 1/4 Jan 2	18 1/4 May 27	Stanley Warner Corp.....5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	5,600							
43 1/4 Jan 23	65 1/4 Dec 4	62 1/4 Jan 3	85 May 16	62 1/4 Jan 3	85 May 16	Starrett Co (The) L S.....No par	50	82	80 1/4	80 1/4	80	600							
51 1/4 Jan 19	81 Aug 15	61 Jan 18	83 1/4 July 12	61 Jan 18	83 1/4 July 12	Stauffer Chemical Co.....10	79	81	79 1/4	79 1/4	78	8,900							
13 1/4 Dec 28	15 Jan 25	13 Feb 26	13 1/4 Jan 2	13 Feb 26	13 1/4 Jan 2	Sterch Bros Stores Inc.....1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	500							
25 1/4 Nov 28	31 1/4 Nov 7	23 1/4 Feb 15	35 1/4 July 15	23 1/4 Feb 15	35 1/4 July 15	Sterling Drug Inc.....5	34 1/4	35 1/4	34	34 1/4	33 1/4	20,000							
20 1/4 Sep 14	27 1/4 Mar 12	20 Feb 25	23 1/4 July 15	20 Feb 25	23 1/4 July 15	Stevens (J P) & Co Inc.....15	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	5,300							
30 1/4 Oct 1	39 1/4 Apr 3	31 1/4 Feb 13	41 1/4 Apr 23	31 1/4 Feb 13	41 1/4 Apr 23	Stewart-Warner Corp.....5	39 1/4	39 1/4	39	39 1/4	38 1/4	2,100							
16 1/4 Dec 31	21 1/4 Jan 4	17 Jan 2	18 1/4 May 15	17 Jan 2	18 1/4 May 15	Stix Baer & Fuller Co.....5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	1,800							
17 1/4 Dec 11	22 1/4 Aug 8	17 1/4 Feb 26	19 1/4 May 21	17 1/4 Feb 26	19 1/4 May 21	Stokely-Van Camp Inc common.....1	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	5,300							
17 1/4 Nov 27	20 1/4 Jan 26	17 Jun 17	18 1/4 July 12	17 Jun 17	18 1/4 July 12	5% prior preference.....20	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	300							
31 1/4 May 28	37 1/4 Dec 31	35 Feb 12	50 May 8	35 Feb 12	50 May 8	Stone & Webster.....No par	47	47 1/4	46 1/4	46 1/4	46 1/4	2,000							
22 1/4 Feb 9	29 1/4 Aug 24	23 1/4 Jan 3	29 1/4 Apr 24	23 1/4 Jan 3	29 1/4 Apr 24	Storer Broadcasting Co.....1	26 1/4	26 1/4	26 1/4	26 1/4	25 1/4	5,800							
5 1/4 Oct 19	10 1/4 Feb 29	6 1/4 Jun 19	8 1/4 Apr 11	6 1/4 Jun 19	8 1/4 Apr 11	Studebaker-Packard Corp.....1	6 1/4	7	6 1/4	6 1/4	6 1/4	34,000							
32 Feb 8	50 Aug 6	46 Feb 12	57 1/4 July 16	46 Feb 12	57 1/4 July 16	Sunbeam Corp.....1	56 1/4	57	56 1/4	57	56	1,900							
13 1/4 May 28	15 1/4 Mar 15	13 1/4 July 1	16 1/4 Jan 17	13 1/4 July 1	16 1/4 Jan 17	Sun Chemical Corp common.....1	13 1/4	14 1/4	14	14 1/4	14	5,900							
89 Dec 28	101 1/4 Jun 7	84 1/4 Jun 6	93 Feb 14	84 1/4 Jun 6	93 Feb 14	\$4.50 series A preferred.....No par	85	87	85	87	85								
70 1/4 Jan 31	82 Nov 27	72 1/4 Feb 13	82 Jun 3	72 1/4 Feb 13	82 Jun 3	Sun Oil Co.....No par	77	77 1/4	76 1/4	77	76 1/4	3,800							
22 1/4 Jan 23	30 1/4 July 31	22 1/4 Feb 12	29 1/4 May 16	22 1/4 Feb 12	29 1/4 May 16	Sunray-Mid-Cont Oil Co common.....1	27 1/4	27 1/4	27 1/4	28 1/4	27 1/4	36,900							
22 1/4 Nov 7	26 1/4 Jan 6	20 1/4 July 2	24 1/4 Apr 11	20 1/4 July 2	24 1/4 Apr 11	4 1/2% preferred series A.....1	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	2,000							
36 1/4 Nov 28	39 Feb 6	33 1/4 Apr 8	38 1/4 Jan 18	33 1/4 Apr 8	38 1/4 Jan 18	5 1/2% 2nd pfd series of '55.....30	34	34 1/2	33 1/2	34	33 3/4	1,100							
66 Dec 19	78 Mar 22	66 1/4 Feb 13	74 Mar 20	66 1/4 Feb 13	74 Mar 20	Sunshine Biscuits Inc.....12.50	69 1/2	69 1/2	69	69 1/2	69 1/2	1,900							
6 1/4 Dec 26	10 1/4 Mar 2	6 1/4 Mar 8	12 1/4 July 18	6 1/4 Mar 8	12 1/4 July 18	Sunshine Mining Co.....10c	8	8 1/4	8 1/4	8 1/4	8 1/4	164,700							
940 Nov 9	1,300 Dec 4	1,210 Jan 2	2,000 July 15	1,210 Jan 2	2,000 July 15	Superior Oil of California.....25	1860	2000	1895	1950	1865	1,170							
21 1/4 Jun 25	30 1/4 Apr 2	21 1/4 Feb 11	27 1/4 Jan 2	21 1/4 Feb 11	27 1/4 Jan 2	Superior Steel Corp.....5	24 1/4	25 1/4	24 1/4	24 1/4	24 1/4	3,200							
35 1/4 Nov 29	52 1/4 Mar 16	35 1/4 Feb 12	42 Jun 14	35 1/4 Feb 12	42 Jun 14	Sutherland Paper Co.....5	39 1/4	39 1/4	39 1/4	39 1/4	37 1/4	3,400							
21 July 9	27 1/4 Feb 7	22 1/4 Jan 21	27 1/4 Jan 29	22 1/4 Jan 21	27 1/4 Jan 29	Sweets Co of America (The).....4.16 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	100							
38 Dec 13	50 1/4 July 26	32 1/4 Jun 5	43 1/4 Jun 17	32 1/4 Jun 5	43 1/4 Jun 17	Swift & Co.....25	34 1/4	35 1/4	34 1/4	34 1/4	35	7,300							
42 Feb 9	55 1/4 May 10	39 1/4 Feb 11	46 1/4 Jan 9	39 1/4 Feb 11	46 1/4 Jan 9	Sylvania Elec Prod Inc com.....7.50	42 1/4	43 1/4	42 1/4	43 1/4	42 1/4	8,800							
81 Dec 26	99 May 7	80 Jun 19	89 May 8	80 Jun 19	89 May 8	\$4 preferred.....No par	82	84	82	84	82	20							
8 1/4 Feb 9	12 1/4 Dec 14	10 1/4 July 8	14 Apr 9	10 1/4 July 8	14 Apr 9	Symington Gould Corp.....1	11	11 1/4	10 1/4	10 1/4	10 1/4	2,000							
18 May 28	21 1/4 Nov 26	18 1/4 Feb 6	20 1/4 May 17	18 1/4 Feb 6	20 1/4 May 17	Talcott Inc (James).....2	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	500							
6 1/4 Dec 31	15 1/4 May 4	6 1/4 Jun 14	8 1/4 Jan 11	6 1/4 Jun 14	8 1/4 Jan 11	TelAutograph Corp.....1	6	6 1/4	6	6 1/4	6	2,100							
12 1/4 Jan 31	18 1/4 Dec 12	12 1/4 July 17	18 1/4 Jan 31	12 1/4 July 17	18 1/4 Jan 31	Temco Aircraft Corp.....1	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	15,800							
45 Feb 14	62 Dec 13	47 1/4 July 1	60 1/4 Jan 11	47 1/4 July 1	60 1/4 Jan 11	Tennessee Corp.....2.50	48	48 1/4	48	48 1/4	47 1/4	7,600							
53 1/4 Nov 29	69 1/4 May 7	54 1/4 Feb 12	76 1/4 Jun 6	54 1/4 Feb 12	76 1/4 Jun 6	Texas Co.....25	73 1/4	74	73 1/4	73 1/4	73 1/4	25,200							
37 1/4 Oct 31	51 Apr 4	32 Feb 5	49 1/4 May 9	32 Feb 5	49 1/4 May 9	Texas Gulf Producing Co.....3 1/4	43 1/4	44 1/4	43 1/4	43 1/4	43	10,100							
28 1/4 Dec 5	38 1/4 Mar 26	26 1/4 Jun 7	33 Jan 10	26 1/4 Jun 7	33 Jan 10	Texas Gulf Sulphur.....No par	28	28 1/4	27 1/4	28	27 1/4	33,700							
11 1/4 Jan 27	18 1/4 Dec 28	15 1/4 Feb 12	31 1/4 Jun 19	15 1/4 Feb 12	31 1/4 Jun 19	Texas Instruments Inc common.....1	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	12,800							
25 1/4 Jan 16	30 1/4 Dec 14	29 1/4 Mar 5	45 Jun 19	29 1/4 Mar 5	45 Jun 19	4.48% conv preferred series A.....25	42 1/4	42 1/4	42 1/4	41 1/4	41 1/4	1,200							
33 1/4 Oct 1	45 1/4 May 17	33 1/4 Apr 16	45 Jun 4	33 1/4 Apr 16	45 Jun 4	Texas Pacific Coal & Oil.....10	37 1/4	37 1/4	37	37 1/4	36 3/4	9,100							
						Texas Pacific Land Trust.....													
6 1/4 Dec 21	10 1/4 Jan 9	7 1/4 Jan 2	8 1/4 Mar 15	7 1/4 Jan 2	8 1/4 Mar 15	Sub share cifs ex-distribution.....1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	3,900							
150 Jan 23	182 1/4 May 9	134 July 2	160 Jan 4	134 July 2	160 Jan 4	Texas & Pacific Ry Co.....100	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	300							
34 1/4 Feb 10	42 1/4 July 27	38 1/4 Jan 9	49 1/4 May 2	38 1/4 Jan 9	49 1/4 May 2	Texas Utilities Co.....No par	46 1/2	47	46 1/2	46 1/2	45	7,400							
20 1/4 Oct 1	29 1/4 Apr 16	13 1/4 Apr 10	21 1/4 Jan 2	13 1/4 Apr 10	21 1/4 Jan 2	Textron Inc common.....50c	14 1/4	15	14 1/4	14 1/4	14 1/4	9,200							
20 1/4 Dec 20	29 1/4 Apr 16	18 1/4 Apr 29	21 Jan 3	18 1/4 Apr 29	21 Jan 3	\$1.25 conv preferred.....No par	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	1,200							
15 1/4 Feb 28	22 1/4 July 10	17 1/4 Jan 21	25 1/4 Jun 11	17 1/4 Jan 21	25 1/4 Jun 11	Thatcher Glass Mfg Co common.....5	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	12,700							
47 1/4 Aug 21	54 1/4 July 10	47 1/4 Jan 28	61 July 18	47 1/4 Jan 28	61 July 18	\$2.40 conv preferred.....No par	57 1/4	59	57 1/4	59 1/4	59 1/4	1,310							
11 1/4 Jun 20	13 1/4 July 31	11 1/4 Apr 8	24 1/4 Jun 25	11 1/4 Apr 8	24 1/4 Jun 25	The Fair.....No par	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	400							
10 1/4 Jan 23	14 1/4 Apr 4	11 1/4 Jan 25	15 1/4 Apr 12	11 1/4 Jan 25	15 1/4 Apr 12	Thermoid Co common.....1	13 1/4	13 1/4	13 1/4	13 1/4	12 1/4	3,800							
44 July 23	51 Mar 28	44 1/4 Jan 25	53 Apr 12	44 1/4 Jan 25	53 Apr 12	\$2.50 convertible preferred.....50	47	47 1/4	46 1/2	47 1/4	46								
10 1/4 Dec 19	14 Jan 26	10 1/4 Jan 2	14 1/4 July 16	10 1/4 Jan 2	14 1/4 July 16	Thompson (J R).....15	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	400							
48 1/4 Jan 23	80 Nov 1	69 1/4 Feb 12	89 1/4 May 8	69 1/4 Feb 12	89 1/4 May 8	Thompson Products Inc common.....5	73 1/4	74 1/4	74 1/4	74 1/4	74 1/4	13,300							
86 Dec 19	104 Feb 13	83 July 9	95 1/4 Apr 18	83 July 9	95 1/4 Apr 18	4% preferred.....100	81	85	80	85	80	85							
33 Jan 23	47 1/4 Mar 28	32 1/4 Feb 15	42 1/4 May 27	32 1/4 Feb 15	42 1/4 May 27	Tidewater Oil common.....10	39 1/4	39 1/4	38 1/4	39 1/4	37 1/4	4,800							
23 1/4 Nov 27	28 1/4 Feb 13	23 Jun 20	26 Feb 27	23 Jun 20	26 Feb 27	\$1.20 preferred.....25	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	2,500							
						Tinker-Roller Bearing.....No par	51 1/4	52 1/4	51 1/4	51 1/4	51 1/4	10,400							
13 1/4 Dec 5	15 Mar 29	13 1/4 Jan 4	13 1/4 Mar 20	13 1/4 Jan 4	13 1/4 Mar 20	Toledo Edison Co (The).....5	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	4,100							
43 1/4 Nov 27	51 1/4 Nov 7	40 1/4 Feb 5	55 1/4 July 19	40 1/4 Feb 5	55 1/4 July 19	Trane Co (The).....2	51 1/4	52 1/4	52 1/4	52 1/4	52 1/4	10,500							
34 1/4 Oct 1	45 1/4 Apr 30	35 1/4 Feb 12	41 1/4 Apr 24	35 1/4 Feb 12	41 1/4 Apr 24	Transamerica Corp.....2	36 1/4	37 1/4	36 1/4	37 1/4	37 1/4	19,100							
16 1/4 Nov 29	28 1/4 Mar 21	13 1/4 Jun 20	20 1/4 Jan 4	13 1/4 Jun 20	20 1/4 Jan 4	Trans World Airlines Inc.....5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14,000							
20 Jan 31	30 1/4 Oct 15	24 1/4 Feb 12	50 July 9	24 1/4 Feb 12	50 July 9	Transue & Williams Steel.....No par	43 1/4	43 1/4	40	42	43	1,900							
24 1/4 Feb 9	28 1/4 July 23	26 1/4 Feb 11	34 July 16	26 1/4 Feb 11	34 July 16	Tri-Continental Corp common.....1	33 1/4	34	33 1/4	34	33 1/4	24,800							
52 Nov 29	59 July 27	48 1/4 Jun 24	57 Jan 29	48 1/4 Jun 24	57 Jan 29	\$3.70 preferred.....50	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	500							

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19				
22 1/2 Jan 11	36 1/2 Dec 14	29 1/2 May 1	37 1/2 Jan 24	U S Lines Co common.....	1	31 3/4 32 1/4	32 3/4 32 1/4	31 3/4 32 1/4	31 3/4 31 3/4	31 3/4 31 3/4	4,400			
8 1/2 Jan 15	9 1/4 July 13	8 1/2 Feb 11	8 1/2 Jan 7	4 1/2 preferred.....	10	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	400			
23 1/2 Jan 11	35 1/2 Aug 1	22 1/2 Feb 12	27 1/2 Jan 4	U S Pipe & Foundry Co.....	5	26 3/4 26 3/4	26 3/4 26 3/4	26 3/4 26 3/4	26 3/4 26 3/4	26 3/4 26 3/4	14,100			
61 1/2 Dec 28	70 Jan 6	63 Jan 2	67 1/2 May 3	U S Playing Card Co.....	10	66 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	66 3/4 67 1/2	66 3/4 67 1/2	300			
32 1/2 Nov 29	51 1/2 July 18	30 1/2 Mar 1	36 1/2 Jun 13	U S Plywood Corp common.....	1	34 3/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	35 1/2 35 3/4	34 3/4 35 3/4	7,400			
81 1/2 Dec 31	90 1/2 Mar 2	80 Jun 3	87 Mar 4	3 3/4 preferred series A.....	100	81 1/2 82 1/2	81 1/2 81 1/2	81 1/2 81 1/2	81 1/2 81 1/2	81 1/2 81 1/2	10			
92 Dec 26	128 July 18	88 May 13	93 1/2 Mar 29	3 3/4 preferred series B.....	100	94 99	94 97	94 97	94 97	94 97	12,100			
42 1/2 Nov 29	67 1/2 Mar 14	39 1/2 Feb 27	49 1/2 Jan 4	U S Rubber Co common.....	5	46 1/2 47	46 1/2 47	46 1/2 47	46 1/2 47	46 1/2 47	1,230			
142 1/2 Dec 26	170 Feb 1	135 Jun 25	158 Jan 24	8 1/2 noncum 1st preferred.....	100	140 1/4 141	140 1/4 141	141 1/4 142	142 1/4 142	142 1/4 143	2,400			
17 1/2 Dec 17	19 1/2 Sep 17	17 1/2 Feb 12	22 1/2 July 15	U S Shoe Corp.....	1	22 1/4 22 3/4	22 1/4 22 3/4	22 1/4 22 3/4	22 1/4 22 3/4	22 1/4 22 3/4	3,600			
56 Jan 4	71 1/2 Sep 10	49 May 8	64 1/2 Jan 11	U S Smelting Ref & Min com.....	50	50 1/4 51	49 1/2 50	49 3/4 49 3/4	50 50 1/2	48 3/4 50	600			
58 Dec 28	68 Mar 9	54 1/2 July 8	61 1/2 Jan 2	7 1/2 preferred.....	16 3/4	70 3/4 71 3/4	70 3/4 71 1/2	69 3/4 70 1/2	69 3/4 70 1/2	69 3/4 70 1/2	59,500			
51 1/2 Jan 23	73 1/2 Dec 31	51 1/2 Mar 25	73 1/2 Jan 2	U S Steel Corp common.....	100	141 1/2 142 1/2	142 1/2 143	142 3/4 143	141 1/2 142 1/2	140 3/4 142	2,900			
143 Nov 30	169 Jan 20	136 1/4 Jun 20	155 1/4 Jan 25	7 1/2 preferred.....	100	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	2,300			
17 Dec 28	19 1/2 Jan 16	17 Mar 1	18 Jan 15	U S Tobacco Co common.....	No par	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	10			
33 1/2 Dec 7	38 Feb 10	31 1/2 Jun 11	36 Jan 22	7 1/2 noncumulative preferred.....	25	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	400			
12 1/2 Jan 27	14 1/2 Apr 23	13 May 28	15 1/2 Feb 5	United Stockyards Corp.....	1	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	1,800			
7 1/2 Dec 17	10 1/2 Jan 9	7 July 18	8 Jan 4	United Stores \$4.20 noncum 2nd pfd.....	5	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	210			
82 Dec 27	99 Mar 23	80 1/2 Jan 13	87 Jan 21	36 convertible preferred.....	No par	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	1,800			
6 Dec 31	10 1/2 Aug 3	6 1/2 Jan 7	10 Apr 17	United Wallpaper Inc common.....	1	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	4,100			
13 1/2 Dec 26	26 1/2 Aug 15	13 1/2 Jan 9	19 Jan 26	Class B 2nd preferred.....	14	78 79	78 79	78 79	78 79	78 79	200			
4 1/2 Feb 9	4 1/2 Jan 3	4 1/2 Jan 2	6 1/2 May 15	e United Whelan Corp com.....	30c	33 1/2 34	33 1/2 34	33 1/2 34	33 1/2 34	33 1/2 34	1,200			
73 1/2 Jan 23	82 May 4	77 1/2 Apr 23	79 1/2 Jun 21	83.50 convertible preferred.....	100	137 1/4 137 3/4	136 138	138 138	137 1/2 138	137 1/2 138	700			
41 1/2 Feb 9	66 Dec 4	41 1/2 Feb 12	86 1/2 Jun 11	Universal-Cyclops Steel Corp.....	1	27 27	26 1/4 26 1/4	26 1/4 27	26 1/4 27	26 1/4 27	50			
30 1/2 Dec 7	39 Apr 6	31 1/2 Jan 2	36 Apr 3	When issued.....	1	26 26	25 3/4 26	25 3/4 26	25 3/4 26	25 3/4 26	400			
137 Dec 12	167 Feb 24	155 Feb 4	155 Feb 4	Universal Leaf Tobacco com.....	No par						280			
23 1/2 Dec 20	29 1/2 Mar 12	23 1/2 Feb 12	30 1/2 Jun 7	8 1/2 preferred.....	100						3,200			
70 Dec 20	82 1/2 Mar 29	68 May 14	73 Jun 12	Universal Pictures Co Inc com.....	1									
24 1/2 Nov 12	26 Dec 14	24 Jan 28	29 1/2 Apr 10	4 1/4 preferred.....	100									
				Utah Power & Light Co.....	12.80									
V														
38 1/2 Feb 9	55 1/2 May 4	40 1/2 Feb 12	50 1/2 Jan 2	Vanadium Corp of America.....	1	45 1/2 45 3/4	45 1/2 45 3/4	45 1/2 45 3/4	44 1/4 45	44 1/4 45	3,300			
12 1/2 Dec 21	17 1/2 Jan 3	8 1/2 Jan 11	13 1/2 Jan 9	Van Norman Industries Inc.....	2.50	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,600			
29 1/2 Nov 21	37 1/2 Apr 6	25 1/2 Jan 2	29 May 7	Van Ralio Co Inc.....	10	26 1/4 26 3/4	26 1/4 26 3/4	26 1/4 26 3/4	26 1/4 26 3/4	26 1/4 26 3/4	1,400			
7 Jan 4	12 1/2 Nov 26	11 1/2 Jan 2	14 1/2 July 16	Vertientes-Camaguey Sugar Co.....	6 1/2	13 1/4 14 1/4	14 1/4 14 1/4	13 1/4 14 1/4	13 1/4 14 1/4	13 1/4 14 1/4	45,500			
40 1/2 Dec 20	58 1/2 Mar 9	41 1/2 Feb 28	53 1/2 July 15	Vick Chemical Co.....	2.50	51 1/2 52 1/2	51 1/2 52 1/2	51 1/2 52 1/2	50 3/4 51 1/2	50 3/4 51 1/2	6,200			
129 Feb 7	130 Feb 2			Vicks Shreve & Pacific Ry com.....	100	123 123	123 123	123 123	123 123	123 123	19,500			
123 Sep 12	128 Feb 20			5 1/2 noncumulative preferred.....	100	123 123	123 123	123 123	123 123	123 123	3,100			
25 1/2 Dec 26	34 1/2 Mar 26	25 1/2 Jan 18	33 1/2 July 15	Victor Chemical Works common.....	5	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	31 1/2 32 1/2	32 1/2 33 1/2	200			
92 Dec 28	94 1/2 Apr 24	84 Mar 6	84 Mar 6	3 1/2 preferred.....	100	106 1/2 109	106 1/2 109	107 1/2 107 1/2	106 1/2 109	107 1/2 107 1/2	290			
21 1/2 Nov 13	38 1/2 Apr 18	19 1/2 Jun 27	25 1/2 Jan 8	Va-Carolina Chemical com.....	No par	20 20	20 20	20 20	20 20	20 20	36,900			
105 1/2 Dec 20	128 Jan 6	105 1/2 Jun 26	124 Apr 22	6 1/2 div partic preferred.....	100	100 100	100 100	100 100	100 100	100 100	290			
				Virginia Elec & Pwr Co com.....	8	23 1/2 23 3/4	23 1/2 23 3/4	23 1/2 23 3/4	23 1/2 23 3/4	23 1/2 23 3/4	10			
104 Dec 18	116 Feb 13	97 1/2 Jan 21	111 Feb 12	5 1/2 preferred.....	100	80 1/2 81	80 1/2 81	80 1/2 81	80 1/2 81	80 1/2 81	1,300			
93 Oct 30	103 Feb 13	83 Jun 20	90 Mar 27	\$4.04 preferred.....	100	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	3,300			
85 Dec 28	106 Mar 1	83 May 29	98 Mar 1	\$4.20 preferred.....	100	82 83 1/2	82 83 1/2	82 83 1/2	82 83 1/2	82 83 1/2	1,000			
87 Dec 31	103 1/2 Feb 17	83 Jun 17	93 Mar 13	\$4.12 preferred.....	100	92 1/2 92 3/4	92 1/2 92 3/4	92 1/2 92 3/4	92 1/2 92 3/4	92 1/2 92 3/4	2,600			
46 1/2 Jan 11	79 1/2 Nov 27	66 1/2 Feb 11	94 July 11	Virginia Ry Co common.....	25	37 37 1/2	37 37 1/2	36 1/2 36 1/2	35 1/2 36	35 1/2 36	2,500			
				When issued.....	10	11 1/2 12	11 1/2 12	11 1/2 12	11 1/2 12	11 1/2 12	1,500			
28 1/2 Nov 9	33 1/2 Jan 16	27 1/2 Jun 24	32 May 11	6 1/2 preferred.....	25	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	200			
10 1/2 Dec 26	12 1/2 Dec 31	11 1/2 Jan 7	12 1/2 May 24	6 1/2 preferred (w l).....	10	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	2,900			
14 1/2 Dec 27	14 1/2 Dec 27	14 Jan 3	20 1/2 May 11	Vulcan Materials Co common.....	1	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	400			
				5 1/2 convertible preferred.....	16									
W														
74 1/2 Nov 28	83 1/2 Jan 3	65 July 17	77 Jan 24	Wabash RR 4 1/2 preferred.....	100	65 1/2 67 1/2	65 1/2 67 1/2	65 1/2 67 1/2	63 1/2 66	64 66	200			
13 1/2 Dec 19	14 1/2 Jan 9	13 1/2 Apr 8	13 1/2 Jan 4	Wagner Electric Corp.....	15	53 1/2 53 3/4	53 1/2 53 3/4	53 1/2 53 3/4	53 1/2 53 3/4	53 1/2 53 3/4	2,900			
29 1/2 Sep 26														

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

*Bid and asked price. No sales transacted this day. (This issue has not as yet been admitted to stock exchange dealings. . Odd lot transactions. . e Cash sale. . r Registered bond transactions

BONDS	Interest	Friday Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange	Period	Sale Price	Low High	No.	Low High
Brazil (continued)—					
3½s series No. 18	June-Dec	—	95 98	—	94 96
3½s series No. 19	June-Dec	—	93	—	93 94
3½s series No. 20	June-Dec	—	96 98½	—	96 96
3½s series No. 21	June-Dec	—	99 99½	—	96 99½
3½s series No. 22	June-Dec	—	99½ 99½	—	94½ 98
3½s series No. 23	June-Dec	—	96½ 98	—	98½ 99
3½s series No. 24	June-Dec	—	96½ 98½	—	96 99
3½s series No. 25	June-Dec	—	98½ 99	—	93 95
3½s series No. 26	June-Dec	—	97	—	92 99
3½s series No. 27	June-Dec	—	96½ 97	1	93 96½
3½s series No. 28	June-Dec	—	95 97	—	94 96
3½s series No. 29	June-Dec	—	95 97½	—	93½ 95½
3½s series No. 30	June-Dec	—	95 97½	—	93½ 95½
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	—	50½ 51	2	46½ 51
Canada (Dominion of) 2½s 1974	Mar-Sept	—	83½ 84	8	83½ 90
25-year 2½s 1975	Mar-Sept	—	83½ 84	30	83½ 90
Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	50½	50½ 51	3	50 52
Chile (Republic) external s f 7s 1942	May-Nov	—	77	—	79½ 80½
△ 7s assented 1942	May-Nov	—	77	—	80 81½
△ External sinking fund 6s 1960	April-Oct	—	77 82	—	46½ 46½
△ 6s assented 1960	April-Oct	—	77	—	80½ 82½
△ External sinking fund 6s Feb 1961	Feb-Aug	—	77	—	44 46½
△ 6s assented Feb 1961	Feb-Aug	—	77	—	80½ 81
△ Ry external sinking fund 6s Jan 1961	Jan-July	—	77	—	44½ 48
△ 6s assented Jan 1961	Jan-July	—	77	—	80½ 81½
△ External sinking fund 6s Sept 1961	Mar-Sept	—	77	—	80 81½
△ 6s assented Sept 1961	Mar-Sept	—	77	—	47½ 47½
△ External sinking fund 6s 1962	April-Oct	—	77	—	80 81½
△ 6s assented 1962	April-Oct	—	77	—	47½ 47½
△ External sinking fund 6s 1963	May-Nov	—	77	—	47½ 47½
△ 6s assented 1963	May-Nov	—	77	—	40½ 46½
Extr sink fund \$ bonds 3s 1993	June-Dec	40½	40½ 41½	61	40½ 46½
△ Chile Mortgage Bank 6½s 1957					
△ 6½s assented 1957	June-Dec	—	77	—	80 81½
△ 6½s assented 1961	June-Dec	—	41	—	47 47
△ Guaranteed sinking fund 6s 1961	April-Oct	—	42 42	1	43 48
△ 6s assented 1961	April-Oct	—	77	—	80 81½
△ Guaranteed sinking fund 6s 1962	May-Nov	—	77	—	44½ 48
△ 6s assented 1962	May-Nov	—	77	—	80 81½
△ Chilean Consol Municipal 7s 1960					
△ 7s assented 1960	Mar-Sept	—	77	—	81 81
△ Chinese (Hukiang Ry) 5s 1951	June-Dec	—	41	—	43½ 47
△ Cologne (City of) 6½s 1950	Mar-Sept	—	11½ 11½	4	9½ 14½
△ Colombia (Rep of) 6s of 1928 Oct 1961	Jan-Oct	—	114	—	118½ 121
△ 6s of 1927 Jan 1961	Jan-July	—	114	—	118½ 118½
△ 3s ext sinking fund dollar bonds 1970	April-Oct	55½	55½ 56½	96	54 58½
△ Colombia Mortgage Bank 6½s 1947	April-Oct	—	—	—	—
△ Sinking fund 7s of 1926 due 1946	May-Nov	—	—	—	—
△ Sinking fund 7s of 1927 due 1947	Feb-Aug	—	—	—	—
△ Costa Rica (Republic of) 7s 1951	May-Nov	—	76	—	73½ 76½
△ 3s ref \$ bonds 1953 due 1972	April-Oct	—	61 61	20	52½ 61½
△ Cuba (Republic of) 4½s external 1977	June-Dec	—	101½ 103	—	101 106
△ Cundinamarca (Dept of) 3s 1978	Jan-July	—	50 50½	2	50 53
Czechoslovakia (State)—					
Stamped assented (interest reduced to 5%) extended to 1960	April-Oct	47	47 47	1	44 52

WERTHEIM & Co.

Telephone REctor 2-2300 **Members New York Stock Exchange** **Teletype** NY 1-1693
120 Broadway, New York

Agricultural Mortgage Bank (Columbia) —									
\$Δ	Guaranteed sinking fund 6s	1947	Feb-Aug	—	—	—	—	—	—
\$Δ	Guaranteed sinking fund 6s	1948	April-Oct	—	—	—	—	—	—
Akershus (Kingdom of Norway)	4s	1968	Mar-Sep	—	—	—	—	—	—
\$Δ	Antioquia (Dept) collateral 7s A	1945	Jan-July	—	98	99	2	98	99 1/4
\$Δ	External sinking fund 7s ser B	1945	Jan-July	—	*88 1/2	—	—	89 1/2	90
\$Δ	External sinking fund 7s ser C	1946	Jan-July	—	*88 1/2	—	—	89 1/2	89 1/2
\$Δ	External sinking fund 7s ser D	1945	Jan-July	—	*88 1/2	—	—	89	89 1/2
\$Δ	External sinking funds 7s 1st ser	1957	April-Oct	—	*88 1/2	—	—	88	90
\$Δ	External sec sink fd 7s 2nd ser	1957	April-Oct	—	*88 1/2	—	—	90	90
\$Δ	External sec sink fd 7s 3rd ser	1957	April-Oct	—	*88 1/2	—	—	89	90
30-year 3s s f \$ bonds	1978	—	Jan-July	47 3/4	47 3/4	48	6	46 3/4	51
Australia (Commonwealth of) —									
20-year 3 1/2s	1967	—	June-Dec	—	88 1/2	89 1/2	8	88 1/2	94
20-year 3 1/2s	1966	—	June-Dec	—	88 1/2	89 1/2	7	88 1/2	94 1/4
15-year 3 3/4s	1962	—	Feb-Aug	—	93 1/4	93 1/2	22	93 1/4	98 1/2
15-year 3 3/4s	1969	—	June-Dec	89	89	89	12	89	98 1/2
15-year 4 1/4s	1971	—	June-Dec	96 1/4	96 1/4	96 1/2	26	96 1/4	99 1/4
19-year 5s	1972	—	Mar-Sept	100 1/4	100 1/4	100 3/8	51	99 1/8	100 7/8
\$Δ	Bavaria (Free State) 6 1/2s	1945	Feb-Aug	—	—	—	—	165	177 1/2
4 1/2s deba adj (series 8)	1965	—	Feb-Aug	—	—	—	—	—	—
Belgium (Kingdom of) extl loan	4s	1964	June-Dec	98 1/2	98	98 1/2	37	98 1/2	99 1/4
\$Δ	Berlin (City of) 6s	1958	June-Dec	—	*108	115	—	106 1/2	118 1/2
\$Δ	6 1/2s external loan	1950	April-Oct	—	128 1/2	128 1/2	2	107	135 1/2
\$Δ	Brazil (U S of) external 8s	1941	June-Dec	—	—	—	—	—	—
Stamped pursuant to Plan A (interest reduced to 3.5%)	1978	—	June-Dec	91	90 1/2	91	8	77	91 1/2
\$Δ	External s f 6 1/2s of 1926 due	1957	April-Oct	—	—	—	—	112 1/4	112 3/4
Stamped pursuant to Plan A (interest reduced to 3.375%)	1979	—	April-Oct	71 7/8	71 7/8	71 7/8	1	65	76 1/2
\$Δ	External s f 6 1/2s of 1927 due	1957	April-Oct	—	—	—	—	119	119
Stamped pursuant to Plan A (interest reduced to 3.375%)	1979	—	April-Oct	—	71	71	1	66	77
\$Δ	7s (Central Ry) 1952	—	June-Dec	—	—	—	—	132	132
Stamped pursuant to Plan A (interest reduced to 3.5%)	1978	—	June-Dec	—	90 1/2	90 1/2	2	77	90 1/2
5% funding bonds of 1931 due	1951	—	—	—	—	—	—	—	—
Stamped pursuant to Plan A (interest reduced to 3.375%)	1979	—	April-Oct	71 1/2	71	71 1/2	4	66	76 1/2
External dollar bonds of 1944 (Plan B) —									
3 3/4s series No. 1	—	June-Dec	—	99 1/2	99 3/4	—	23	98	99 3/4
3 3/4s series No. 2	—	June-Dec	—	99 3/8	99 3/8	—	2	97	99 3/4
3 3/4s series No. 3	—	June-Dec	—	91 1/4	91 1/2	—	7	89	97
3 3/4s series No. 4	—	June-Dec	—	*97 1/2	99	—	—	91	98 1/2
3 3/4s series No. 5	—	June-Dec	—	*98	—	—	—	95	99 1/2
3 3/4s series No. 7	—	June-Dec	—	*95	99 1/2	—	—	96	96
3 3/4s series No. 8	—	June-Dec	—	*95	—	—	—	94 1/2	96
3 3/4s series No. 9	—	June-Dec	—	98	98	—	1	98	98
3 3/4s series No. 10	—	June-Dec	—	*95	99 1/2	—	—	94 1/2	96
3 3/4s series No. 11	—	June-Dec	—	*96	98	—	—	93	96
3 3/4s series No. 12	—	June-Dec	—	*94 1/8	—	—	—	92 3/4	92 3/4
3 3/4s series No. 13	—	June-Dec	—	—	94 1/4	—	—	91 1/2	96
3 3/4s series No. 14	—								

For footnotes see page 31.

TELETYPE NY 1-971

RANGE FOR WEEK ENDED JULY 19

BONDS				BONDS				BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange				New York Stock Exchange				New York Stock Exchange			
Interest	Period	Friday Last	Week's Range	Interest	Period	Friday Last	Week's Range	Interest	Period	Friday Last	Week's Range	Interest	Period	Friday Last	Week's Range
		Sale Price	or Friday's Bid & Asked			Sale Price	or Friday's Bid & Asked			Sale Price	or Friday's Bid & Asked			Sale Price	or Friday's Bid & Asked
			Low High				Low High				Low High				Low High
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	99 3/4	100												
El Salvador (Republic of)															
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	74													
3s extl s f dollar bonds Jan 1 1976	Jan-July	72 1/2													
Δ Estonia (Republic of) 7s 1967	Jan-July	72 1/2													
Δ Frankfurt on Main 6 1/2s 1953	May-Nov	18													
4 1/2s sinking fund 1973	May-Nov	163													
German (Fed Rep of) - Ext loan of 1924															
5 1/2s dollar bonds 1969	April-Oct	76 1/2													
3s dollar bonds 1972	April-Oct	96 1/4	96 1/4	11	95 3/4	99 3/4									
10-year bonds of 1936															
3s conv & fund issue 1953 due 1963	Jan-July	65 1/8	65 1/8	3	65	69 3/4									
Prussian Conversion 1953 issue															
4s dollar bonds 1972	Apr-Oct	84 1/2	83 3/4	16	79 3/4	84 1/2									
International loan of 1930															
5s dollar bonds 1972	Apr-Oct	74 1/4	74 1/4	1	70	75 1/2									
3s dollar bonds 1970	June-Dec														
3s dollar bonds 1972	June-Dec	88 1/2	88 1/2	12	85 3/4	89 3/4									
German (extl loan 1924 Dawes loan)															
Δ 7s gold bonds 1949	April-Oct	65 1/2	65 1/2	3	64 1/4	69									
German Govt International (Young loan)															
5 1/2s loan 1930 due 1965	June-Dec	96 3/4	97		132	135									
Greek Government															
Δ 7s part paid 1964	May-Nov	123	123	2	118	123 1/2									
Δ 6s part paid 1968	Feb-Aug														
Δ Hamburg (State of) 6s 1946	April-Oct	20 3/4	21	20	15 1/2	21 1/4									
Conv & funding 4 1/2s 1966	April-Oct	17 3/8	17 3/8	13	13 3/4	19 1/2									
Heidelberg (City of) ext 7 1/2s 1950	Jan-July														
Helsingfors (City) external 6 1/2s 1960	April-Oct	82	82	1	78 1/4	82									
Italian (Republic) ext s f 3s 1977	Jan-July	96 1/2	96 1/2	1	95 1/2	101 1/2									
Italian Credit Consortium for Public Works															
30-year gtd ext s f 3s 1977	Jan-July	60	60	23	58 1/8	66									
Δ 7s series B 1947	Mar-Sept	59 1/2	59	18	56 3/4	62									
Italian Public Utility Institute															
30-year gtd ext s f 3s 1977	Jan-July														
Δ External 7s 1952	Jan-July	63	63 3/8	28	58 3/4	67									
Δ Italy (Kingdom of) 7s 1951	June-Dec	116													
Japanese (Imperial Govt)															
Δ 6 1/2s extl loan of '24 1954	Feb-Aug	120			117	124									
Δ 6 1/2s due 1954 extended to 1964	Feb-Aug														
Δ 5 1/2s extl loan of '30 1965	May-Nov	192			191 1/2	195 1/2									
Δ 5 1/2s due 1965 extended to 1975	May-Nov	101 1/2	101 1/2	1	100 1/8	104									
Δ Yugoslavia (State Mtge Bank) 7s 1957	April-Oct	170 1/2			175 1/2	178 1/2									
Δ Medellin (Colombia) 6 1/2s 1954	June-Dec	97	95	7	94 1/2	100 3/8									
30-year 3s s f bonds 1978	Jan-July	15 3/4	16	11	13 1/2	16									
Mexican Irrigation															
Δ 4 1/2s assented (1922 agreement) 1943	May-Nov	91 1/4	91		91 1/4	95 1/4									
Δ 4 1/2s small 1943															
Δ New assented (1942 agree'm't) 1968	Jan-July	13 3/8	14 1/2		13 3/4	14 1/4									
Δ Small 1968															
Mexico (Republic of)															
Δ 5s of 1899 due 1945	Quar-Jan														
Δ Large															
Δ Small															
Δ 5s assented (1922 agree'm't) 1945	Quar-Jan														
Δ Large															
Δ Small															
Δ 5s new assented (1942 agree't) 1963	Jan-July	18 3/8	19 1/2		18 3/4	19									
Δ Large															
Δ Small															
Δ 4s of 1904 (assented to 1922 agree't)															
Δ 4s new assented (1942 agree't) 1968	Jan-July	13 3/8	13 3/8	2	13 3/4	13 3/4									
Δ 4s of 1910 assented to 1922 agree-															
Δ Small	Jan-July														
Δ 4s new assented (1942 agree't) 1963	Jan-July	17 1/4	18 1/2		17 3/4	18 1/4									
Δ Small															
Δ Treasury 6s of 1913 (assented to 1922															
Δ Small	Jan-July														
Δ 6s new assented (1942 agree't) 1963	Jan-July	20	20 1/2		20 1/8	21									
Δ Small															
Δ Milan (City of) 6 1/2s 1952	April-Oct	114 1/2			114 1/2	117									
Mines Genes (State)															
Δ Secured extl sinking fund 6 1/2s 1958	Mar-Sept														
Δ Stamped pursuant to Plan A (interest															
Δ reduced to 2.125%) 2008	Mar-Sept	53 1/2			43	47									
Δ Secured extl sink fund 6 1/2s 1959	Mar-Sept	71 3/4			72	72									
Δ Stamped pursuant to Plan A (interest															
Δ reduced to 2.125%) 2008	Mar-Sept	53 1/2			43	53 1/2									
Norway (Kingdom of)															
External sinking fund old 4 1/4s 1965	April-Oct	99 3/8	100		99 1/2	101 1/4									
4 1/4s s f extl loan new 1965	April-Oct	99 1/4	99 1/2	39	97 3/4	100 1/4									
4s sinking fund external loan 1963	Feb-Aug				99 1/2	100 1/8									
Municipal Bank extl sink fund 5s 1970	June-Dec	99 1/8	103 1/2	1	99	101									
Δ Nuremberg (City of) 6s 1952	Feb-Aug	150	150	2	150	150									
4 1/2s debt adj 1972	Feb-Aug														
Oriental Development Co Ltd															
Δ 6s extl loan (30-yr) 1953	Mar-Sept	168			96	100									
6s due 1953 extended to 1963	Mar-Sept	91 1/2	92 1/4		171 1/2	172									
Δ 5 1/2s extl loan (30-year) 1958	May-Nov	168			92 3/8	96									
5 1/2s due 1958 extended to 1968	May-Nov	94 1/4	97 1/2		67	70									
Δ Pernambuco (State of) 7s 1947	Mar-Sept	67													
Δ Stamped pursuant to Plan A (interest															
Δ reduced to 2.125%) 2008	Mar-Sept	43 1/2	44 1/2		39	44 1/2									
Δ Peru (Republic of) external 7s 1959	Mar-Sept	80 1/2	82		77 1/2	81 1/4									
Δ Nat loan extl s f 6s 1st series 1960	June-Dec	79 3/4	80		76	80 1/2									
Δ Nat loan extl s f 6s 2nd series 1961	April-Oct	79 3/4	80 1/2		76	80 1/2									
Δ Poland (Republic of) gold 6s 1940	April-Oct	21			22	22									
Δ 4 1/2s assented 1958	April-Oct	19	21		17 1/2	22 3/4									
Δ Stabilization loan sink fund 7s 1947	April-Oct	22			25	26 1/2									
Δ 4 1/2s assented 1968	April-Oct	19	19	11	17 1/4	22									
Δ External sinking fund gold 8s 1950	Jan-July	24	24	1	21 1/4	24 1/4									
Δ 4 1/2s assented 1963	Jan-July	19 1/2	20 3/4	14	17	22									
Porto Alegre (City of)															
8s 1961 stamped pursuant to Plan A															
(interest reduced to 2.375%) 2001	Jan-July	51 1/2			47	54 1/4									
7 1/2s 1966 stamped pursuant to Plan A															
(interest reduced to 2.25%) 2006	Jan-July	48 1/4	51 3/8		46 3/8	52 3/4									
Δ Prussia (Free State) 6 1/2s ('26 loan) 1952	Mar-Sept	90			87	91									
Δ 6s s f gold extl ('27 loan) 1952	Apr-Oct	90			88	91									
Δ Rhine-Maine-Danube 7s 1950	Mar-Sept	72													
Δ Rio de Janeiro (City of) 8s 1946	April-Oct														
Δ Stamped pursuant to Plan A (interest															
Δ reduced to 2.375%) 2001	April-Oct	53	56	4	47	56									
Δ External secured 6 1/2s 1953	Feb-Aug	62			62	65									
Δ Stamped pursuant to Plan A (interest															
Δ reduced to 2%) 2012	Feb-Aug	40			37 1/2	40 1/2									
Rio Grande do Sul (State of)															
Δ 8s external loan of 1921 1946	April-Oct	80													
Δ Stamped pursuant to Plan A (interest															
Δ reduced to 2.5%) 1999	April-Oct	63 1/2	66		58 3/4	70									
Δ 6s internal sinking fund gold 1968	June-Dec	69			70	70									
Δ Stamped pursuant to Plan A (interest															
Δ reduced to 2%) 2012	June-Dec	48			45 1/2	54									
Δ 7s external loan of 1926 due 1968	May-Nov	74			75 1/2	75 1/2									
Δ Stamped pursuant to Plan A (interest															
Δ reduced to 2.25%) 2004	June-Dec	52			49 1/2	60									

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 19

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bond	Interest	Friday	Week's Range	Bond	Interest	Friday	Week's Range
	Period	Last	or Friday's		Period	Last	or Friday's
		Sale Price	Bid & Asked			Sale Price	Bid & Asked
			Low High				Low High
Celanese Corp 3s debentures 1965	April-Oct	---	81 81	6	80 86 1/2		
3 1/2s debentures 1976	April-Oct	---	76 76	---	76 82 1/2		
Central of Georgia Ry—							
First mortgage 4s series A 1995	Jan-July	---	70 71	33	70 84		
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	---	87 87 1/2	---	86 87		
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	62	62 62	2	60 67		
Central RR Co of N J 3 1/2s 1987	Jan-July	55	55 56	120	54 59 1/2		
Central New York Power 3s 1974	April-Oct	---	82 82 1/2	1	82 89 1/2		
Central Pacific Ry Co—							
First and refund 3 1/2s series A 1974	Feb-Aug	---	92 92	---	92 94		
First mortgage 3 1/2s series B 1968	Feb-Aug	---	94 94	---	94 95		
Champion Paper & Fibre deb 3s 1965	Jan-July	---	91 93	---	91 91 1/2		
3 1/2s debentures 1981	Jan-July	---	93 93 1/2	---	93 97 1/2		
Chesapeake & Ohio Ry General 4 1/2s 1992	Mar-Sept	100	100 100	6	100 109 1/2		
Refund and impmt M 3 1/2s series D 1996	May-Nov	---	86 86 1/2	7	85 91 1/2		
Refund and impmt M 3 1/2s series E 1996	Feb-Aug	---	90 90 1/2	7	86 91 1/2		
Refund and impmt M 3 1/2s series H 1973	June-Dec	---	95 95 1/2	1	94 100 1/2		
R & A div first consol gold 4s 1989	Jan-July	---	95 95	---	95 99 1/2		
Second consolidated gold 4s 1989	Jan-July	---	99 99	---	96 98		
Chicago Burlington & Quincy RR—							
General 4s 1958	Mar-Sept	99 1/2	99 1/2 99 3/4	36	99 1/2 101 1/2		
First and refunding mortgage 3 1/2s 1985	Feb-Aug	---	86 86	---	85 87 1/2		
First and refunding mortgage 2 1/2s 1970	Feb-Aug	---	83 83 1/2	6	83 86 1/2		
1st & ref mtge 3s 1990	Feb-Aug	---	---	---	---		
Chicago & Eastern Ill RR—							
Δ General mortgage inc conv 5s 1997	April	---	84 86	56	82 101 1/2		
First mortgage 3 1/2s series B 1985	May-Nov	---	75 75	---	80 81 1/2		
5s income deb 3s 2004	May-Nov	---	63 63 1/2	2	63 71		
Chicago & Erie 1st gold 5s 1982	May-Nov	---	100 105	---	105 109		
Chicago Great Western 4s ser A 1988	Jan-July	---	75 79 1/2	---	75 85		
Δ General inc mtge 4 1/2s Jan 1 2038	April	---	70 72 1/2	---	72 77 1/2		
Chicago Indianapolis & Louisville Ry—							
Δ 1st mortgage 4s inc series A Jan 1983	April	---	57 57 1/2	---	57 65		
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	---	57 57 1/2	---	56 66		
Chicago Milwaukee St Paul & Pacific RR—							
First mortgage 4s series A 1994	Jan-July	80 1/2	80 1/2 80 3/4	5	80 85		
General mortgage 4 1/2s inc ser A Jan 2019	April	---	76 77 1/2	---	76 82 1/2		
4 1/2s conv increased series B Jan 1 2044	April	61	61 62	27	58 65 1/2		
5s inc deb ser A Jan 1 2055	Mar-Sept	58 3/4	57 58 3/4	159	55 61 1/2		
Chicago & North Western Ry—							
Second mortgage conv inc 4 1/2s Jan 1 1999	April	67 1/4	67 68 1/4	269	53 70		
First mortgage 3s series B 1989	Jan-July	66	66 66 1/2	5	66 70 1/2		
Chicago Rock Island & Pacific RR—							
1st mtge 2 1/2s ser A 1980	Jan-July	74	74 74	2	74 79		
4 1/2s income deb 1995	Mar-Sept	---	93 93 1/2	---	92 93 1/2		
Chicago Terre Haute & Southeastern Ry—							
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July	---	66 66 1/2	5	64 69		
Income 2 1/2s-4 1/2s 1994	Jan-July	---	---	---	63 70		
Chicago Union Station—							
First mortgage 3 1/2s series F 1963	Jan-July	93	93 93 1/2	16	92 97 1/2		
First mortgage 2 1/2s series G 1963	Jan-July	92 1/2	92 1/2 92 1/2	3	92 95 1/2		
Chicago & Western Indiana RR Co—							
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	94	93 1/2 94 1/4	18	93 1/2 101 1/4		
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	---	84 84	6	84 87 1/2		
First mortgage 2 1/2s 1978	Jan-July	---	85 85	---	85 85		
1st mortgage 4 1/2s 1987	May-Nov	97 3/4	97 3/4 98	10	97 1/4 97		
Cincinnati Union Terminal—							
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	---	93 93 1/2	5	93 93 1/2		
First mortgage 2 1/2s series G 1974	Feb-Aug	---	83 83 1/2	5	83 88		
C I T Financial Corp 2 1/2s 1959	April-Oct	---	95 95	74	95 97 1/2		
4s debentures 1960	Jan-July	98 3/4	98 1/2 99	85	97 1/2 101 1/2		
3 1/2s debentures 1970	Mar-Sept	---	90 91 1/2	15	88 97 1/2		
4 1/2s debentures 1971	Apr-Oct	---	96 96 1/2	65	96 102 1/2		
Cities Service Co 3s s f deb 1977	Jan-July	82	82 84 3/4	114	82 92		
Cleveland Cincinnati Chicago & St Louis Ry—							
General gold 4s 1993	June-Dec	---	73 76	---	76 81		
General 5s series B 1993	June-Dec	---	95 95	101	101 1/2		
Refunding and impmt 4 1/2s series E 1977	Jan-July	73	72 1/2 73	38	71 77 1/2		
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	---	64 64	3	64 67 1/2		
St Louis Division first coll trust 4s 1990	May-Nov	---	78 78 1/2	1	80 90		
Cleveland Electric Illuminating 3s 1970	Jan-July	---	89 90	7	85 1/2 96		
First mortgage 3s 1982	June-Dec	---	85 85	---	85 86 1/2		
First mortgage 2 1/2s 1985	Mar-Sept	---	83 84	---	84 84		
First mortgage 3 1/2s 1986	June-Dec	---	89 89	---	93 93		
First mortgage 3s 1989	May-Nov	---	100 100	---	80 83		
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	---	94 94 1/2	---	99 101 1/2		
Colorado Fuel & Iron Corp—							
4 1/2s series A s f conv deb 1977	Jan-July	106 3/4	104 108 3/4	501	98 108 3/4		
Columbia Gas System Inc—							
3s debentures series A 1975	June-Dec	---	84 84	---	84 91		
3s debentures series B 1975	Feb-Aug	---	86 86	---	87 89 1/2		
3 1/2s debentures series C 1977	April-Oct	---	86 86	4	85 92		
3 1/2s debentures series D 1979	Jan-July	---	86 86	---	85 94		
3 1/2s debentures series E 1980	Mar-Sept	---	91 91	---	89 94 1/2		
3 1/2s debentures series F 1981	April-Oct	---	91 91	---	90 99 1/2		
4 1/2s debentures series G 1981	April-Oct	101 1/4	101 1/4 102	43	98 105 1/2		
5 1/2s debentures series H 1982	June-Dec	104	103 1/2 105 1/2	106	103 105 1/2		
3 1/2s subord conv deb 1964	May-Nov	130	130 131	42	124 133 1/2		
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept	---	89 90	---	89 91 1/2		
1st mortgage 3 1/2s 1983	May-Nov	---	91 91	---	91 91 1/2		
1st mortgage 3 1/2s 1986	April-Oct	---	99 99 1/2	---	99 101		
1st mtge 4 1/2s 1987	Mar-Sept	---	99 100 1/2	---	99 101		
Combustion Engineering Inc—							
3 1/2s conv subord deb 1981	June-Dec	101 3/4	101 3/4 105 1/2	291	101 115		
Commonwealth Edison Co—							
First mortgage 3s series L 1977	Feb-Aug	---	85 86	31	85 96		
First mortgage 3s series N 1978	June-Dec	---	82 84	---	87 87 1/2		
3s sinking fund debentures 1999	April-Oct	---	82 84	---	84 84 1/2		
2 1/2s s f debentures 1999	April-Oct	---	80 81	---	78 83 1/2		
2 1/2s s f debentures 2001	April-Oct	---	80 83	---	81 83		
Compania Salitrera—See Anglo-Lautaro Nitrate							
Consolidated Edison of New York—							
First and refund mtge 2 1/2s ser A 1982	Mar-Sept	---	79 80	9	79 87		
First and refund mtge 2 1/2s ser B 1977	April-Oct	---	74 75	5	74 85		
First and refund mtge 2 1/2s ser C 1972	June-Dec	---	81 82	2	81 89 1/2		
First and refund mtge 3s ser D 1972	May-Nov	---	86 86 1/2	8	85 94 1/2		
First and refund mtge 3s ser E 1979	Jan-July	---	85 85	---	85 90		
First and refund mtge 3s ser F 1981	Feb-Aug	---	86 86	---	86 89 1/2		
1st & ref M 3 1/2s series G 1981	May-Nov	---	85 84 1/2	---	86 93 1/2		
1st & ref M 3 1/2s series H 1982	Mar-Sept	---	85 85 1/2	10	82 94 1/2		
1st & ref M 3 1/2s series I 1983	Feb-Aug	---	92 92	5	92 94 1/2		
1st & ref M 3 1/2s series J 1984	Jan-July	---	85 92	---	91 93 1/2		
1st & ref 3 1/2s series K 1985	June-Dec	85 1/4	85 1/4 85 1/4	10	85 94		
1st & ref M 3 1/2s series L 1986	May-Nov	---	93 93 1/2	---	93 97 1/2		
1st & ref M 4 1/2s series M 1986	April-Oct	100 1/4	100 1/4 100 1/4	21	98 104 1/2		
3s convertible debentures 1983	June-Dec	---	170 178 1/2	---	170 178 1/2		
4 1/2s conv debentures 1972	Feb-Aug	105 3/4	105 3/4 106 1/2	153	102 110		
Consolidated Gas El Light & Power (Balt)—							
1st ref M 2 1/2s series T 1976	Jan-July	---	86 86 1/2	---	87 88 1/2		
1st ref M 2 1/2s series U 1981	April-Oct	---	86 86 1/2	---	87 88 1/2		
1st ref mtge s f 2 1/2s series X 1986	Jan-July	---	94 94	---	82 85 1/2		
Consolidated Natural Gas 2 1/2s 1968	April-Oct	---	88 90 1/2	---	88 95 1/2		
3 1/2s debentures 1976	May-Nov	---	93 93	---	89 96		
3 1/2s debentures 1979	June-Dec	---	89 89	---	84 89 1/2		
3s debentures 1978	Feb-Aug	---	---	---	---		
Consolidated Railroads of Cuba—							
Δ 3s cum inc deb (std as to payment	April-Oct	24 3/4	23 3/4 25 1/2	335	19 26 1/2		
in U S dollars) 2001	April-Oct	---	85 86	2	85 91		
Consumers Power first mtge 2 1/2s 1975	Mar-Sept	---	93 93	---	90 93 1/2		
Continental Baking 3s debentures 1965	Jan-July	---	98 98	7	95 104 1/2		
3 1/2s subord conv deb 1980	Mar-Sept	---	93 93 1/2	---	89 93 1/2		
Continental Can 3 1/2s deb 1976	April-Oct	---	86 86	---	86 93		
Continental Oil 3s deb 1984	May-Nov	---	88 88 1/2	---	88 93 1/2		
Crane Co 3 1/2s s f deb 1977	May-Nov	---	88 88 1/2	---	88 89 1/2		
Crucible Steel Co of Am 1st mtge 3 1/2s '66	May-Nov	---	85 92	---	86 90		
Cuba Northern Ry—							
Δ 1st mortgage 4s (1942 series) 1970	June-Dec	40 1/4	40 1/4 40 3/4	26	35 41 1/2		
Cuba RR—							
Δ 1st mortgage 4s June 30 1970	Jan-July	---	30 31	6	26 33 1/2		
Δ Imp & equip 4s 1970	June-Dec	---	41 41	3	33 42		
Δ 1st lien & ref 4s series A 1970	June-Dec	---	42 42	3	34 42 1/2		
Δ 1st lien & ref 4s series B 1970	June-Dec	---	42 44	---	33 42 1/2		
Curtis Publishing Co—							
6s subord inc deb 1926	April-Oct	95 3/4	95 3/4 96	11	93 97 1/2		

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 19

BONDS		Interest	Friday	Week's Range	Bonds	Range Since	BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked	Sold No.	Jan. 1 Low High	New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked	Sold No.	Jan. 1 Low High
Illinois Bell Telephone 2 3/4s series A 1981	Jan-July	80	79 80	13	79 86		National Supply 2 3/4s debentures 1967	June-Dec					
First mortgage 3s series B 1978	June-Dec		81 81	1	81 90 1/2		National Tea Co 3 1/2s conv 1980	May-Nov	93 3/4	93 94	10	89 96 1/2	
Cent RR consol mtge 3 3/4s ser A 1979	May-Nov		87 1/2		87 1/2 92		New England Tel & Tel Co						
Consol mortgage 3 3/4s series B 1979	May-Nov		87 1/2		91 94		First guaranteed 4 1/2s series B 1961	May-Nov	100 3/4	100 3/4 102	107	100 104	
Consol mortgage 3 3/4s series C 1974	May-Nov	88	88 88	6	88 90		3s debentures 1982	April-Oct		98 8 1/2		78 86	
Consol mortgage 3 3/4s series F 1984	Jan-July		86				3s debentures 1974	Mar-Sept		81 1/2 83		80 88	
1st mtge 3 3/4s series G 1980	Feb-Aug		78		82 1/2 89		New Jersey Bell Telephone 3 3/4s 1988	Jan-July		75 90			
1st mtge 3 3/4s series H 1989	Mar-Sept		83 93		87 93		New Jersey Junction RR gtd 1st 4s 1986	Feb-Aug		87			
3 3/4s s f debentures 1980	Jan-July		83 99 1/2		92 92		New Jersey Power & Light 3s 1974	Mar-Sept		82			
Indianapolis Union Ry 2 3/4s ser C 1986	June-Dec		78 92 1/4				New Orleans Terminal 3 3/4s 1977	May-Nov		82 85		89 99	
Inland Steel Co 3 3/4s 1972	Mar-Sept				146 170		New York Central RR Co						
1st mortgage 3.20s series I 1982	Mar-Sept				89 92 1/2		Consolidated 4s series A 1998	Feb-Aug	63 1/2	63 1/2 64 1/2	86	62 68 1/2	
1st mortgage 3 3/4s series J 1981	Jan-July		93 93	2	91 97 1/2		Refunding & Impt 4 1/2s series A 2013	April-Oct	69 1/2	69 1/2 70 1/2	131	67 74 1/2	
International Minerals & Chemical Corp							Refunding & Impt 5s series C 2013	April-Oct	76 3/4	76 3/4 76 3/4	73	74 3/4 80 1/4	
3.65s conv subord deb 1977	Jan-July	88	88 88 1/2	7	88 96		Collateral trust 6s 1980	April-Oct	97 3/4	97 3/4 98 1/2	33	97 101	
Interstate Oil Pipe Line Co							N Y Central & Hudson River RR						
3 3/4s s f debentures series A 1977	Mar-Sept				90 93		General mortgage 3 3/4s 1997	Jan-July	63 3/4	62 3/4 63 3/4	25	62 69 3/4	
4 1/4s s f debentures 1987	Jan-July		100 100 1/2	10	102 3/4 105		3 3/4s registered 1997	Jan-July	61	60 3/4 61	9	60 3/4 66	
I-T-E Circuit Breaker							Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	58	58 59	11	57 1/2 62 1/2	
4 1/4s conv subord deb 1982	Apr-Oct	121 3/4	120 125 1/2	221	106 1/2 125 1/2		3 3/4s registered 1998	Feb-Aug	55	58		58 60	
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	97 1/2	97 1/2 97 1/2	10	97 100		Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug	56 1/2	56 1/2 56 1/2	10	56 1/2 60 3/4	
Jersey Central Power & Light 2 3/4s 1976	Mar-Sept		82 82	5	81 1/2 85 1/2		3 3/4s registered 1998	Feb-Aug	56 1/2	56 1/2 56 1/2	10	56 1/2 60 3/4	
Joy Manufacturing 3 3/4s deb 1975	Mar-Sept		90		92 3/4 95		New York Chicago & St Louis						
Kanawha & Mich 1st mtge 4s 1990	April-Oct		78 85		80 80		Refunding mortgage 3 3/4s series E 1980	June-Dec		90		83 88 1/2	
Kansas City Power & Light 2 3/4s 1976	June-Dec				83 1/2 88		First mortgage 3s series F 1986	April-Oct		80		79 3/4 83	
1st mortgage 2 3/4s 1978	June-Dec						4 1/2s income debentures 1989	June-Dec		87 92		87 93	
1st mortgage 2 3/4s 1980	June-Dec						N Y Connecting RR 2 3/4s series B 1975	April-Oct	74 1/2	74 1/2 74 1/2	20	74 1/2 80	
Kansas City Southern Ry Co							N Y & Harlem gold 3 1/2s 2000	May-Nov		95		95 95	
1st mtge 3 3/4s series C 1984	June-Dec		81		81 88		Mortgage 4s series A 2043	Jan-July		93 1/2		79 86	
Kansas City Terminal Ry 2 3/4s 1974	April-Oct		84 1/2		84 84		Mortgage 4s series B 2043	Jan-July		80		77 1/2 84	
Karstadt (Rudolph) 4 1/2s deb adj 1963	Jan-July		85 1/2		83 85		N Y Lack & West 4s series A 1973	May-Nov	71 1/2	73		69 77 1/2	
Kentucky Central 1st mtge 4s 1987	Jan-July		90 96		90 98		4 1/2s series B 1973	May-Nov	80	80 80	4	80 82	
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July		48		48 50		N Y New Haven & Hartford RR						
Stamped 1961	Jan-July		90 90	2	90 98		First & refunding mtge 4s ser A 2007	Jan-July	55	55 56	170	54 59 1/2	
Plain 1961	Jan-July				97 1/2 97 1/2		General mtge conv inc 4 1/2s ser A 2022	May	42	42 43 3/4	134	42 50 1/2	
4 1/4s unguaranteed 1961	Jan-July				146 146		1st mtge 4 1/2s series A 1973	Jan-July		74 81		61 83	
Kings County Elec Lt & Power 6s 1997	April-Oct		93 1/2 93 1/2	3	89 1/2 95 1/2		General 4s 1955	June-Dec		2 2 1/4	30	1 1/2 4	
Koppers Co 1st mtge 3s 1964	April-Oct		93 1/2 93 1/2	3	89 1/2 95 1/2		N Y Power & Light first mtge 2 3/4s 1975	Mar-Sept		82 1/2 82 1/2	14	82 1/2 87 3/4	
Kreuger & Toll 5s certificates 1959	Mar-Sept	3 1/2	3 1/2 3 1/2	10	3 4 1/2		N Y & Putnam first consol gtd 4s 1993	April-Oct	72 1/4	72 1/4 72 1/4	2	72 73	
Lakefront Dock & RR Terminal							N Y State Electric & Gas 2 3/4s 1977	Jan-July					
1st mtge sink fund 3 3/4s series A 1968	June-Dec		80 97		69 3/4 73 3/4		N Y Susquehanna & Western RR						
Lake Shore & Mich South gold 3 1/2s '97	June-Dec		65 68 3/4		65 70		Term 1st mtge 4s 1994	Jan-July	63	63 63	2	63 68 1/2	
3 3/4s registered 1997	June-Dec		62 1/2 67		75 85 1/2		1st & cons mtge ser A 2004	Jan-July		82 82 1/2		82 84 1/2	
Lehigh Coal & Navigation 3 3/4s A 1970	April-Oct		76 83		75 85 1/2		General mortgage 4 1/2s series A 2019	Jan-July	38 1/2	38 1/2 38 1/2	1	38 1/2 47 1/2	
Lehigh Valley Coal Co							N Y Telephone 2 3/4s series D 1982	Jan-July		77 73 3/4		77 85 1/2	
1st & ref 5s stamped 1964	Feb-Aug		81 3/4 85		75 85 1/2		Refunding mortgage 3 3/4s series E 1978	Feb-Aug		88		86 90 3/4	
1st & ref 5s stamped 1974	Feb-Aug		74 1/2 74 1/2	1	67 76		Refunding mortgage 3s series F 1981	Jan-July		82 82		82 90	
Lehigh Valley Harbor Terminal Ry							Refunding mortgage 3s series H 1989	April-Oct		81 81		80 85 1/2	
1st mortgage 5s extended to 1984	Feb-Aug		82 82	2	82 89		Refunding mortgage 3 3/4s series I 1996	April-Oct		80 80 1/2		89 90 1/2	
Lehigh Valley Railway Co (N Y)							Niagara Mohawk Power Corp						
1st mortgage 4 1/2s extended to 1974	Jan-July		75 77	8	75 85		General mortgage 2 3/4s 1980	Jan-July		81		77 83 3/4	
Lehigh Valley RR gen consol mtge bds							General mortgage 2 3/4s 1980	April-Oct		84 3/4		84 3/4 84 3/4	
Series A 4s fixed interest 2003	May-Nov	60 3/4	60 3/4 60 3/4	50	60 69		General mortgage 3 3/4s 1983	April-Oct				81 1/2 94	
Series B 4 1/2s fixed interest 2003	May-Nov		65 1/2 70		64 72 1/2		General mortgage 3 3/4s 1983	Feb-Aug		88		92 92	
Series C 5s fixed interest 2003	May-Nov		65 1/2 70		78 1/2 81		4 1/2s conv debentures 1972	Feb-Aug	104 3/4	104 1/2 105 3/4	300	102 1/2 111 1/2	
Series D 4s contingent interest 2003	May		56 58		58 66 1/2		Norfolk & Western Ry first gold 4s 1996	April-Oct		97 1/2 97 1/2	13	95 1/2 105	
Series E 4 1/2s contingent interest 2003	May		58 1/2 61		61 72		Northern Central general & ref 5s 1974	Mar-Sept		100 104		100 104	
Series F 5s contingent interest 2003	May		69 3/4		69 1/2 79		General & refunding 4 1/2s ser A 1974	Mar-Sept		98		95 97	
Lehigh Valley Terminal Ry 5s ext 1979	April-Oct		85 85	5	82 92 1/2		Northern Natural Gas 3 3/4s s f deb 1973	May-Nov		91 3/4		92 95 1/2	
Lexington & Eastern Ry first 5s 1965	April-Oct	100	100 101	9	100 101 1/2		3 3/4s s f debentures 1973	May-Nov		86 86		86 92 1/2	
Libby McNeill & Libby 5s conv s f deb 76	June-Dec		97 1/2 98	9	95 1/2 101		3 3/4s s f debentures 1974	May-Nov		89 1/2		89 90	
Little Miami general 4s series 1962	May-Nov		95 1/2 98 1/2		95 1/2 99		4 1/2s s f debentures 1976	May-Nov		100 102 1/2		101 1/2 102 1/2	
Lockheed Aircraft Corp							Northern Pacific Ry prior lien 4s 1997	Quar-Jan	91 3/4	91 1/2 92 1/2	25	91 100	
3.75s subord debentures 1980	May-Nov	87	85 90	411	85 117		4s registered 1997	Quar-Jan		85		86 93 1/2	
4.50s debentures 1976	May-Nov	89 1/2	89 1/2 90	5	89 1/2 97		General lien 3s Jan 1 2047	Quar-Feb	60 1/2	60 3/4 61	35	59 3/4 70	
Lombard Electric 7s series A 1952	June-Dec				119 1/2 119 1/2		3s registered 2047	Quar-Feb		67 1/2 68 1/2		61 63 1/2	
Lone Star Gas 4 1/2s deb 1982	Apr-Oct				102 102 1/2		Refunding & improve 4 1/2s ser A 2047	Jan-July	85 3/4	85 3/4 85 3/4	3	84 95 1/2	
Long Island Lighting Co 3 3/4s ser D 1976	June-Dec		86 87		88 88		Coll trust 4s 1984	April-Oct		90 91 1/4	3	90 96 3/4	
Lorillard (P) Co 3s debentures 1963	April-Oct	89	89 90	12	89 94 3/4		Northern States Power Co						
3s debentures 1976	Mar-Sept		85 90		85 85		(Minnesota) first mortgage 2 3/4s 1974	Feb-Aug	82	82 1/2	23	82 86 3/4	
3 3/4s debentures 1978	April-Oct		88		88 94		First mortgage 2 3/4s 1975	April-Oct		81 1/2 85 3/4		82 3/4 87 3/4	
Louisville & Nashville RR							First mortgage 3s 1978	Jan-July		85 88			
First & refund mtge 3 3/4s ser F 2003	April-Oct		77 1/4 78 1/2		77 1/4 82		First mortgage 2 3/4s 1979	Feb-Aug		83			
First & refund mtge 2 3/4s ser G 2003	April-Oct		76 1/2		68 78 3/4		First mortgage 3 3/4s 1982	June-Dec		92		85 3/4 88 1/2	
First & refund mtge 3 3/4s ser H 2003	April-Oct		79		90 1/4 94 1/2		First mortgage 3 3/4s 1984	April-Oct		98		100 104 1/2	
First & refund mtge 3 3/4s ser I 2003	April-Oct		79 1/2		79 1/2 81 1/2		First mortgage 4 1/2s 1986	Mar-Sept		101 1/2		80 80	
St Louis div second gold 3s 1980	Mar-Sept		77		75 81 1/2		(Wisconsin) first mortgage 2 3/4s 1977	April-Oct					
Louisville Gas & Elec 1st mtge 2 3/4s 1979	May-Nov		83		80 80		First mortgage 3s 1979	Mar-Sept					
1st mortgage 3 3/4s 1982	Feb-Aug				80 80		Northrop Aircraft Inc						
1st mortgage 3 3/4s 1984	Feb-Aug		74 1/2		80 80		4s conv subord deb 1975	June-Dec	95 1/4	93 1/4 95 1/4	63	91 3/4 106	
Mack Trucks Inc							Northwestern Bell Telephone 2 3/4s 1984	June-Dec		82 1/2		80 82 1/2	
3 3/4s conv subord deb 1968	Mar-Sept	84 1/2	84 1/2 85	46	81 88		3 3/4s debentures 1986	Feb-Aug		83			
Macy (R H) & Co 2 3/4s debentures 1972	May-Nov						Ohio Edison first mortgage 3s 1974	Mar-Sept		86 7/8		86 90 1/2	
5s conv subord deb 1977	Feb-Aug	103 3/4	103 1/4 105	299	97 107 1/2		First mortgage 2 3/4s 1975	April-Oct		83 1/2		83 88	
Maine Central RR 5 1/2s 1978	Feb-Aug		93 93 1/2	5	93 99		First mortgage 2 3/4s 1980	May-Nov		85 87			
Manila RR (Southern Lines) 4s 1959	May-Nov		88 88		67 69		Oklahoma Gas & Electric 2 3/4s 1975	Feb-Aug	81	81 81	3	80 86	
May Dept Stores 2 3/4s debentures 1972	Jan-July		84 1/2 96		85 85		First mortgage 3s 1979	June-Dec					
2 3/4s s f debentures 1978	Feb-Aug				89 1/2 89 1/2		First mortgage 2 3/4s 1980	May-Nov		86		86 90	
3 3/4s s f debentures 1980	Mar-Sept		88 3/4		87 1/2 91		First mortgage 3 3/4s 1982	Mar-Sept					
May Stores Realty Corp							First mortgage 3 3/4s 1985	June-Dec					
Gen mtge 5s s f series 1977	Feb-Aug		101 1/2 102 1/2	8	98 3/4 105		1st mortgage 4 1/2s 1987	Jan-July		101 1/2 102 1/2		98 1/2 104 1/2	
McKesson & Robbins 3 3/4s deb 1973	Mar-Sept		92 1/2		93 3/4 93 3/4		Oregon-Washington RR 3s series A 1960	April-Oct	96 1/2	95 1/2 96 1/2	49	95 1/4 98	
Mead Corp first mortgage 3s 1966	June-Dec				92 93		Pacific Gas & Electric Co						
Merritt-Chapman & Scott Corp							First & refunding 3 1/2s series I 1968	June-Dec		100 1/2		100 100 1/2	
4 1/2s conv subord deb 1975	Jan-July	82 1/2	82 83 3/4	86	82 91		First & refunding 3s						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 19

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Bond	Interest	Friday Last	Week's Range	Bonds Sold	Bond	Interest	Friday Last	Week's Range	Bonds Sold
	Period	Sale Price	or Friday's Bid & Asked	No.		Period	Sale Price	or Friday's Bid & Asked	No.
			Low High					Low High	
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	109 1/2	92 3/4 93 1/4	8	Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	82 1/2	82 3/4 83 1/4	6
4 1/4s conv subord debts 1987	Feb-Aug	109 1/2	108 3/4 111 1/2	592	2 3/4s debentures 1974	Jan-July	86 3/4	86 3/4 86 3/4	6
Pillsbury Mills Inc 3 1/4s s f debts 1972	June-Dec	92	92 92	1	Standard Oil Co (Ohio)				
Pittsburgh Bessemer & Lake Erie 2 3/4s 1996	June-Dec	81	81 81	1	4 1/4s sinking fund debentures 1982	Jan-July	102 3/4	102 3/4 102 3/4	6
Pittsburgh Cincinnati Chic & St Louis Ry					Stauffer Chemical 3 3/4s debts 1973	Mar-Sept	99	99 99	100
Consolidated guaranteed 4s ser G 1957	May-Nov	97	97 97	1	Sunray Oil Corp. 2 3/4s debentures 1966	Jan-July	92 1/2	92 1/2 92 1/2	92 1/2
Consolidated guaranteed 4s ser H 1960	Feb-Aug	98	98 98	1	Superior Oil Co 8 3/4s debts 1981	Jan-July	84	84 84	13
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	98	98 98	1	Surface Transit Inc 1st mtge 6s 1971	May-Nov	81 1/4	81 1/4 81 1/4	6
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	98	98 98	1	Swift & Co 2 3/4s debentures 1972	Jan-July	88 1/4	88 1/4 88 1/4	4
Pittsburgh Cinc Chicago & St Louis RR					2 3/4s debentures 1973	May-Nov	88 1/4	88 1/4 88 1/4	4
General mortgage 5s series A 1970	June-Dec	99 1/2	98 3/4 98 3/4	1	Terminal RR Assn of St Louis				
General mortgage 5s series B 1975	April-Oct	99 1/2	99 1/2 100	6	Refund and Impt M 4s series C 2019	Jan-July	88 1/2	88 1/2 88 1/2	10
General mortgage 3 3/4s series E 1975	April-Oct	99 1/2	99 1/2 100	1	Refund and Impt 2 3/4s series D 1985	April-Oct	93	93 94 1/4	4
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	96 3/4	96 3/4 96 3/4	1	Texas Corp 3s debentures 1965	May-Nov	93	93 94 1/4	4
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July	96 3/4	96 3/4 96 3/4	1	Texas & New Orleans RR				
Pittsburgh Plate Glass 3s debts 1967	Jan-July	90	90 90	1	First and refund M 3 3/4s series B 1970	April-Oct	84 1/2	84 1/2 84 1/2	2
Pittsburgh & West Virginia Ry Co					First and refund M 3 3/4s series C 1990	April-Oct	113	113 113	1
1st mtge 3 3/4s series A 1984	Mar-Sept	100	100 100	1	Texas & Pacific first gold 5s 2000	June-Dec	95 3/4	95 3/4 95 3/4	5
Pittsburgh Youngstown & Ashtabula Ry					General and refund M 3 3/4s ser E 1985	Jan-July	87	87 88	
First general 5s series B 1962	Feb-Aug	100	100 100	1	Term RR of New Orleans 3 3/4s 1974	June-Dec	88	88 88	5
First general 5s series C 1974	June-Dec	100	100 100	1	Tide Water Associated Oil Co				
First general 4 1/2s series D 1977	June-Dec	89	89 89	1	3 1/2s s f debentures 1986	April-Oct	95 1/4	95 1/4 95 1/4	1
Plantation Pipe Line 2 3/4s 1970	Mar-Sept	89	89 89	1	Tol & Ohio Cent ref and impt 3 3/4s 1960	June-Dec	91 3/4	91 3/4 91 3/4	6
3 1/2s s f debentures 1983	April-Oct	97 3/4	97 3/4 97 3/4	22	Tri-Continental Corp 2 3/4s debts 1961	Mar-Sept	91 3/4	91 3/4 91 3/4	6
Procter & Gamble 3 3/4s debts 1981	Mar-Sept	97 3/4	97 3/4 97 3/4	22	Union Electric Co of Missouri 3 3/4s 1971	May-Nov	90	90 90	1
Public Service Electric & Gas Co					First mortgage and coll trust 2 3/4s 1975	April-Oct	90	90 90	1
3s debentures 1963	May-Nov	90 1/4	90 1/4 90 1/4	32	3s debentures 1963	May-Nov	90	90 90	1
First and refunding mortgage 3 3/4s 1968	Jan-July	93	93 93	1	1st mtge & coll tr 2 3/4s 1980	June-Dec	86	86 86	1
First and refunding mortgage 5s 2037	Jan-July	106	104 1/2 111 1/4	1	1st mtge 3 3/4s 1982	May-Nov	86	86 86	1
First and refunding mortgage 6s 2037	June-Dec	162	162 162	1	Union Oil of California 2 3/4s debts 1970	June-Dec	82 3/4	82 3/4 82 3/4	9
First and refunding mortgage 3s 1972	May-Nov	81	81 81	1	Union Pacific RR 2 3/4s debentures 1976	Feb-Aug	84 1/4	84 1/4 84 1/4	11
First and refunding mortgage 2 3/4s 1979	June-Dec	81	81 81	1	Refunding mortgage 2 3/4s series C 1991	Mar-Sept	74 1/4	74 1/4 74 1/4	1
3 3/4s debentures 1972	June-Dec	81	81 81	1	Union Tank Car 4 1/4s s f debts 1973	April-Oct	97	97 97	1
1st and refunding mortgage 3 3/4s 1983	April-Oct	91 1/4	91 1/4 91 1/4	26	United Artists Corp				
3 3/4s debentures 1975	Apr-Oct	91 1/4	91 1/4 91 1/4	26	6s conv subord debts 1969	May-Nov	116	103 1/2 116	879
4 1/4s debentures 1977	Mar-Sept	100	100 100	21	United Biscuit Co of America 2 3/4s 1966	April-Oct	90	90 90	1
Quaker Oats 2 3/4s debentures 1964	Jan-July	90	90 90	1	3 3/4s debentures 1977	Mar-Sept	90	90 90	1
Radio Corp of America 3 1/2s conv 1980	June-Dec	95	93 3/4 95 1/4	129	United Gas Corp 2 3/4s 1970	Jan-July	93 1/2	93 1/2 93 1/2	2
Reading Co first & ref 3 3/4s series D 1995	May-Nov	69	69 69	3	1st mtge & coll trust 3 3/4s 1971	Jan-July	93 1/2	93 1/2 93 1/2	2
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	84	84 84	1	1st mtge & coll trust 3 1/2s 1972	Feb-Aug	87 3/4	87 3/4 87 3/4	3
Rheem Mfg Co 3 3/4s debts 1975	Jan-Aug	83	83 83	1	1st mtge & coll trust 3 3/4s 1975	May-Nov	94	94 94	3
Rhine-Westphalia Elec Power Corp					4 1/4s s f debts 1972	April-Oct	94	94 94	3
1st Direct mtge 7s 1950	May-Nov	180	180 180	1	3 3/4s sinking fund debentures 1973	Apr-Oct	96	96 96	1
1st Direct mtge 6s 1952	May-Nov	180	180 180	1	1st mtge & coll tr 4 1/2s 1977	Mar-Sept	100 1/2	100 1/2 100 1/2	17
1st Consol mtge 6s 1953	Feb-Aug	152	152 152	1	U S Rubber 2 3/4s debentures 1976	May-Nov	79	78 3/4 80	1
1st Consol mtge 6s 1955	April-Oct	152	152 152	1	2 3/4s debentures 1967	April-Oct	84	84 84	1
Debt adjustment bonds					United Steel Works Corp				
5 1/4s series A 1978	Jan-July	72	72 72	1	6 1/2s debts series A 1947	Jan-July	162	162 162	1
4 1/2s series B 1978	Jan-July	72	72 72	1	3 3/4s assented series A 1947	Jan-July	162	162 162	1
4 1/2s series C 1978	Jan-July	72	72 72	1	6 1/2s sinking fund mtge series A 1951	June-Dec	162	162 162	1
Rochester Gas & Electric Corp					3 3/4s assented series A 1951	June-Dec	162	162 162	1
General mortgage 4 1/2s series D 1977	Mar-Sept	87	87 87	1	6 1/2s sinking fund mtge series C 1951	June-Dec	162	162 162	1
General mortgage 3 3/4s series J 1969	Mar-Sept	87	87 87	1	3 3/4s assented series C 1951	June-Dec	162	162 162	1
Rohr Aircraft Corp					Participating cfs 4 1/2s 1968	Jan-July	79	79 90	1
5 1/4s conv subord debts 1977	Jan-July	102	99 103 1/4	202	Vanadium Corp of America				
Saguway Power 3s series A 1971	Mar-Sept	87	87 87	1	3 3/4s conv subord debentures 1969	June-Dec	145 1/2	132 1/2 152	1
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	86	86 86	1	4 1/4s conv subord debts 1976	Mar-Sept	106 1/2	104 1/2 112	27
Second gold 6s 1996	April-Oct	86	86 86	1	Vandalia RR consol gtd 4s series B 1957	May-Nov	100	100 100	1
St. Louis-San Francisco Ry Co					Virginia Electric & Power Co				
1st mortgage 4s series A 1997	Jan-July	75 1/2	75 77 1/2	24	First and refund mtge 2 3/4s ser E 1975	Mar-Sept	82 1/2	82 1/2 82 1/2	5
1st mtge 4s ser B 1980	Mar-Sept	67 1/4	67 1/4 67 1/4	14	First and refund mtge 3s series F 1978	Mar-Sept	98 1/2	98 1/2 98 1/2	1
5s income debts ser A Jan 2006	Mar-Nov	63 3/4	63 64	186	First and refund mtge 2 3/4s ser G 1979	June-Dec	98 1/2	98 1/2 98 1/2	1
St Louis-Southwestern Ry					First and refund mtge 2 3/4s ser H 1980	Mar-Sept	98 1/2	98 1/2 98 1/2	1
First 4s bond certificates 1989	May-Nov	95	95 95	1	1st mortgage & Refund 3 3/4s ser I 1981	June-Dec	88 1/4	87 1/2 92	1
Second 4s inc bond certificates Nov 1989	Jan-July	87 1/2	87 1/2 87 1/2	93	1st & ref mtge 3 3/4s ser J 1982	April-Oct	80 3/4	80 3/4 80 3/4	1
St Paul & Duluth first cons gold 4s 1968	June-Dec	90 1/8	90 90	96	Virginia & Southwest first gtd 5s 2003	Jan-July	99 3/4	99 3/4 99 3/4	1
St Paul Union Depot 3 1/2s B 1971	April-Oct	90	90 90	100 1/2	First consolidated 5s 1958	April-Oct	80 1/2	80 1/2 80 1/2	2
Scioto V & New England 1st gtd 4s 1989	May-Nov	96 3/4	96 96 3/4	189	Virginian Ry 3s series B 1995	May-Nov	80 1/2	80 1/2 80 1/2	2
Scott Paper 3s conv debentures 1971	Mar-Sept	96 3/4	96 96 3/4	189	First lien and ref mtge 3 3/4s ser C 1973	April-Oct	93 3/4	93 3/4 93 3/4	1
Seaville Manufacturing 4 1/4s debts 1982	Jan-July	102 1/2	102 1/2 102 1/2	105 1/2	Wabash RR Co				
Seaboard Air Line RR Co					Gen mtge 4s income series A Jan 1981	April	75	73 3/4 76 1/2	1
1st mtge 3s series B 1980	May-Nov	80	80 80	85 1/2	Gen mtge income 4 1/4s series B Jan 1991	April	70	71 76	1
2 3/4s s f debentures 1977	Mar-Sept	85	85 85	85 1/2	First mortgage 3 3/4s series B 1971	Feb-Nov	85 1/2	85 1/2 85 1/2	1
Seagram (Jos E) & Sons 2 3/4s 1966	June-Dec	85	85 85	85 1/2	Warren RR first ref gtd gold 3 3/4s 2000	Feb-Aug	56 1/2	54 59	1
3s debentures 1974	June-Dec	85	85 85	85 1/2	Washington Terminal 2 3/4s series A 1970	Feb-Aug	78 1/2	78 1/2 78 1/2	1
Sears, Roebuck Acceptance Corp					Westchester Lighting gen mtge 3 3/4s 1967	Jan-July	97 1/2	97 1/2 97 1/2	4
4 1/4s debentures 1972	Feb-Aug	99 3/4	99 3/4 100 3/4	53	General mortgage 3s guaranteed 1979	May-Nov	88	88 88	1
4 1/4s subord debts 1977	May-Nov	95 1/2	95 1/2 95 1/2	15	West Penn Electric 3 3/4s 1974	May-Nov	92	92 92	1
Service Pipe Line 3.20s s f debts 1982	April-Oct	84	84 84	36	West Penn Power 3 3/4s series I 1966	Jan-July	97 3/4	97 3/4 97 3/4	46
Shell Union Oil 2 3/4s debentures 1971	April-Oct	84	84 84	36	West Shore first 4s guaranteed 2361	Jan-July	60 1/4	60 60 1/4	24
Siemens & Halske 6 1/2s 1951	Mar-Sept	108 3/4	108 1/2 111 1/4	484	4s registered 2361	Jan-July	60 3/4	60 60 3/4	24
Sinclair Oil Corp 4 1/4s conv debts 1986	June-Dec	84 1/4	84 1/4 84 1/4	26	Western Maryland Ry 1st 4s ser A 1969	April-Oct	93 1/2	93 1/2 93 1/2	1
Skelly Oil 2 3/4s debentures 1965	Jan-July	84 1/4	84 1/4 84 1/4	26	1st mortgage 3 3/4s series C 1979	Apr-Oct	87	87 87	1
Socony-Vacuum Oil 2 3/4s 1976	June-Dec	95	95 95	95	5 1/2s debentures 1982	Jan-July	101 1/2	101 1/2 101 1/2	7
South & North Ala RR gtd 5s 1963	April-Oct	79 1/4	79 1/4 80	16	Western Pacific RR Co 3 3/4s ser A 1981	Jan-July	88	88 88	1
Southern Bell Telephone & Telegraph Co					5s income debentures 1984	May	90	90 90 1/4	17
3s debentures 1979	Jan-July	77 1/2	77 1/2 77 1/2	2	Westinghouse Electric Corp 2 3/4s 1971	Mar-Sept	84	84 84	1
2 3/4s debentures 1985	Feb-Aug	77 1/2	77 1/2 77 1/2	2	Wheeling & Lake Erie RR 2 3/4s A 1992	Mar-Sept	88 3/4	88 3/4 88 3/4	17
2 3/4s debentures 1987	Jan-July	77 1/2	77 1/2 77 1/2	2	Wheeling Steel 3 3/4s series C 1970	Mar-Sept	88 3/4	88 3/4 88 3/4	17
Southern California Edison Co					First mortgage 3 3/4s series D 1967	Jan-July	106 1/2	106 1/2 106 1/2	40
3 3/4s convertible debentures 1970	Jan-July	107 1/2	107 1/2 107 1/2	63	3 3/4s conv debts 1975	May-Nov	87 1/2	87 1/2 87 1/2	1
Southern Indiana Ry 2 3/4s 1994	Jan-July	64	64 64	1	Whirlpool Corp 3 1/2s s f debts 1980	Feb-Aug	87 1/2	87 1/2 87 1/2	1
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	172 1/4	166 173	18	Wilson & Co. first mortgage 3s 1938	April-Oct	98 1/2	98 1/2 98 1/2	6
Southern Pacific Co					Winston-Salem S B first 4s 1960	Jan-July	98 3/4	98 3/4 98 3/4	1
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	92 1/4	92 1/4 93 3/4	63	Wisconsin Central RR Co				
Gold 4 1/2s 1969	May-Nov	92 1/4	92 1/4 93 1/2	78	1st mtge 4s series A 2004	Jan-July	67 1/4	67 1/4 67 1/4	1
Gold 4 1/2s 1981	May-Nov	88	87 1/2 89	54	Gen mtge 4 1/2s inc ser A Jan 1 2029	May	69 1/2	63 74	1
San Fran Term 1st mtge 3 3/4s ser A 75	Jan-Dec	83 3/4	83 3/4 83 3/4	2	Wisconsin Electric Power 2 3/4s 1976	June-Dec	86 3/4	86 3/4 86 3/4	1
Southern Pacific RR Co					First mortgage 2 3/4s 1979	Mar-Sept	86 3/4	86 3/4 86 3/4	1
First Mortgage 2 3/4s series E 1986	Jan-July	91 3/4	91 3/4 92	10	Wisconsin Public Service 3 3/4s 1971	Jan-July	86 3/4	86 3/4 86 3/4	1
First mortgage 2 3/4s series F 1996	Jan-July	91 3/4	91 3/4 92	10	Yonkers Electric Light & Power 2 3/4s 1976	Jan-July	90	90 90	1
First mortgage 2 1/4s series G 1996	Jan-July	91 3/4	91 3/4 92	10					
1st mtge 5 1/4s series H 1983	Apr-Oct	103 1/4	103 1/4 104	15					

AMERICAN STOCK EXCHANGE

STOCKS		Friday Last		Week's Range		Sales for Week		RANGE FOR WEEK ENDED JULY 19		STOCKS		Friday Last		Week's Range		Sales for Week		RANGE SINCE JAN. 1	
American Stock Exchange		Par	Sale Price	Low	High	Low	High	Low	High	American Stock Exchange		Par	Sale Price	Low	High	Low	High	Low	High
Aigemene Kunstzijde N V—																			
Amer dep rcts Amer shares—																			
All American Engineering Co—100																			
Allegheny Corp warrants—																			
Allegheny Airlines Inc—1																			
Alles & Fisher common—1																			
Allied Artists Pictures Corp—1																			
5% convertible preferred—10																			
Allied Control Co Inc—1																			
Allied Internat'l Investing cap stock—1																			
Allied Paper Corp—8																			
Allied Products (Mich) common—8																			
Aluminum Co of America—																			
\$3.75 cumulative preferred—100																			
Aluminum Goods Manufacturing—10																			
Aluminum Industries common—9																			
Ambrook Industries Inc (R I)—1																			
American Air Filter 5% conv pfd—18																			
American Beverage common—1																			
American Book Co—100																			
American Electronics Inc—1																			
American Laundry Machine—20																			
American Manufacturing Co com—28																			
American Maracabo Co—1																			
American Meter Co—1																			
American Natural Gas Co 6% pfd—25																			
American Petrofina Inc class A—1																			
American Photocopy Equip Co—1																			
American Seal-Kap common—3																			
American Thread 5% preferred—8																			
American Writing Paper common—5																			
AMI Incorporated—3																			
Amurex Oil Company class A—8																			
Anacon Lead Mines Ltd—200																			
Anchor Post Products—2																			
Anglo Amer Exploration Ltd—4.75																			
Anglo-Lautaro Nitrate Corp—																			
"A" shares—2.40																			
Angostura-Wupperman—1																			
Appalachian Elec Power 4 1/2% pfd—100																			
Arkansas Fuel Oil Corp—8																			
Arkansas Louisiana Gas Co—8																			
Arkansas Power & Light—																			
4 1/2% preferred—100																			
Armour & Co warrants—																			
Armstrong Rubber Co class A—1																			
Aro Equipment Corp—2.50																			
Assoc Artists Productions Inc—250																			
Associate Electric Industries—																			
American dep rcts reg—21																			
Associated Food Stores Inc—1																			
Associate Laundries of America—1																			
Associated Oil & Gas Co—10																			
Associated Tel & Tel—																			
Class A participating—																			
Atlantic Coast Fisheries—1																			
Atlantic Coast Line Co—1																			
Atlas Consolidated Mining & Development Corp—10 pesos																			
Atlas Corp option warrants—																			
Atlas Plywood Corp—1																			
Audio Devices Inc—100																			
Automatic Steel Products Inc—1																			
Non-voting non-conv preferred—1																			
Automatic Voting Machine—																			
Ayrshire Collieries Corp common—3																			
B																			
Bailey & Seiburn Oil & Gas—																			
Class A—1																			
Baker Industries Inc—1																			
Baldwin Rubber common—1																			
Baldwin Securities Corp—10																			
Banco de los Andes—																			
American shares—																			
Banff Oil Ltd—500																			
Barcelona Tr Light & Power Ltd—																			
Barium Steel Corp—1																			
Barry Controls Inc class B—1																			
Basic Incorporated—1																			
Bearings Inc—500																			
Beau-Brummell Ties common—1																			
Beck (A S) Shoe Corp—1																			
Bell Telephone of Canada common—25																			
Belrock Instrument Corp—500																			
Benrus Watch Co Inc—1																			
Bickford's Inc common—1																			
Black Starr & Gorham class A—																			
Blauher's common—3																			
Blumenthal (S) & Co common—1																			
Bohach (H C) Co common—																			
5 1/2% prior cumulative preferred—100																			
Borne Chemical Company Inc—5																			
Bourjois Inc—1																			
Brad Foote Gear Works Inc—200																			
Brazilian Traction Light & Pwr ord—																			
Breeze Corp common—																			
Bridgeport Gas Co—																			
Brillo Manufacturing Co common—																			
British American Oil Co—																			
British American Tobacco—																			
Amer dep rcts ord bearer—51																			
Amer dep rcts ord reg—51																			
British Celanese Ltd—																			
American dep rcts ord reg—51																			
British Columbia Power common—																			
British Petroleum Co Ltd—																			
American dep rcts ord reg—51																			
Brown Company common—1																			
Brown Forman Distillers—1																			
4% cumulative preferred—10																			
Brown Rubber Co common—1																			
Bruce (E L) Co common—2.50																			
Bruck Mills Ltd class B—																			
B & F Company common—1																			
Buckeye (The) Corp—1																			
Budget Finance Plan common—500																			
600 convertible preferred—9																			
6% serial preferred—10																			
Buell Die & Machine Co—1																			
Buffalo-Eclipse Corp—1																			
Bunker Hill (The) Company—2.50																			
Burma Mines Ltd—																			
American dep rcts ord shares—3s 8d																			
Burroughs (J P) & Son Inc—1																			
Burris Biscuit Corp—12 1/2																			
Byrd Oil Corporation common—250																			
6% convertible class A—7.50																			
C																			
C & C Super Corp—100																			
Cable Electric Products common—500																			
Calgary & Edmonton Corp Ltd—																			
Calif Eastern Aviation Inc—100																			
California Electric Power—1																			
\$3.00 preferred—50																			
\$2.50 preferred—50																			
Calvan Consol Oil & Gas Co—1																			
Camden Fire Insurance—5																			
Campbell Chilbougamau Mines Ltd—1																			
C																			
Cable Electric Products common—500																			
Calgary & Edmonton Corp Ltd—																			
Calif Eastern Aviation Inc—100																			
California Electric Power—1																			
\$3.00 preferred—50																			
\$2.50 preferred—50																			
Calvan Consol Oil & Gas Co—1																			
Camden Fire Insurance—5																			
Campbell Chilbougamau Mines Ltd—1																			
C																			
Cable Electric Products common—500																			
Calgary & Edmonton Corp Ltd—																			
Calif Eastern Aviation Inc—100																			
California Electric Power—1																			
\$3.00 preferred—50																			
\$2.50 preferred—50																			
Calvan Consol Oil & Gas Co—1																			
Camden Fire Insurance—5																			
Campbell Chilbougamau Mines Ltd—1																			
C																			
Cable Electric Products common—500																			
Calgary & Edmonton Corp Ltd—																			
Calif Eastern Aviation Inc—100																			
California Electric Power—1																			
\$3.00 preferred—50																			
\$2.50 preferred—50																			
Calvan Consol Oil & Gas Co—1																			
Camden Fire Insurance—5																			
Campbell Chilbougamau Mines Ltd—1																			
C																			
Cable Electric Products common—500																			
Calgary & Edmonton Corp Ltd—																			
Calif Eastern Aviation Inc—100																			
California Electric Power—1																			
\$3.00 preferred—50																			
\$2.50 preferred—50																			
Calvan Consol Oil & Gas Co—1																			
Camden Fire Insurance—5																			
Campbell Chilbougamau Mines Ltd—1																			
C																			
Cable Electric Products common—500																			
Calgary & Edmonton Corp Ltd—																			
Calif Eastern Aviation Inc—100																			
California Electric Power—1																			
\$3.00 preferred—50																			
\$2.50 preferred—50																			
Calvan Consol Oil &																			

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 19

STOCKS										STOCKS									
American Stock Exchange					Range Since Jan. 1					American Stock Exchange					Range Since Jan. 1				
Par	Friday Last	Week's Range	Sales for Week	Low	High	Low	High	Low	High	Par	Friday Last	Week's Range	Sales for Week	Low	High	Low	High	Low	High
E																			
Eastern Sugar Associates—																			
Common shares of beneficial int.	1	17 3/4	17 3/4	17 3/4	17 3/4	100		17 1/2	Jun	30 1/2	Jan	57 1/4	54 1/4	58 1/2	15,200	43 1/2	Jan	60 1/2	Apr
\$2 preferred	30	—	—	—	—	—		24	Jan	25 1/2	July	13	12 1/2	13 3/4	3,800	6 1/2	Jan	15	Jun
Edo Corporation class A	1	8 1/2	7 7/8	9	—	2,000		7 1/4	Jan	9 1/2	Apr	10 1/2	10 1/4	10 3/4	5,200	4 1/4	July	6 1/2	Jan
Elder Mines Limited	1	—	—	—	—	3,100		—	Feb	—	Jan	10 1/2	10 1/4	10 3/4	1,200	9 1/4	Mar	12 1/2	May
Electric Bond & Share common	5	32 3/4	32 3/4	32 3/4	32 3/4	9,100		26 1/4	Jan	32 3/4	July	10 1/2	10 1/4	10 3/4	600	2 1/2	May	3	May
Electrographic Corp common	1	15 1/2	15 1/2	15 1/2	15 1/2	500		15 1/4	Jan	17 1/4	Feb	11 1/2	11 1/2	12	120	7 1/2	July	7 1/2	Apr
Electronic Communications Inc.	1	11 1/2	11 1/2	11 1/2	11 1/2	900		8	Feb	11 1/2	July	11 1/2	11 1/2	12	600	10 1/2	Jan	14 1/2	Apr
Electronics Corp of America	1	8 1/2	8 1/2	8 1/2	8 1/2	1,200		8	Jun	12 1/2	Apr	5 1/2	5 1/2	5 1/2	400	5 1/2	July	6 1/2	Jan
El-Tronics Inc.	1	3 1/2	2 1/2	3 1/2	3 1/2	37,700		2 1/2	Jun	3 1/2	Jan	11	11	11	200	5 1/2	July	14 1/2	May
Emery Air Freight Corp.	20c	13 3/4	13 3/4	13 3/4	13 3/4	3,800		12	May	16	Feb	2 1/2	2 1/2	2 1/2	3,000	2 1/2	May	3	Mar
Empire District Electric 5% pfd.	100	—	—	—	—	—		92	May	102	Feb	3 1/2	3 1/2	3 1/2	11,000	3 1/2	Jan	1 1/2	Jan
Empire Millwork Corp.	1	—	—	—	—	300		x8 3/4	July	12 1/2	Mar	—	—	—	—	—	—	—	—
Equity Corp common	10c	3 3/4	3 3/4	3 3/4	3 3/4	23,200		3 1/4	May	4	Jan	—	—	—	—	—	—	—	—
\$2 convertible preferred	1	41	40	41	—	1,100		38 1/4	Jan	42 1/4	Jan	—	—	—	—	—	—	—	—
Erie Forge & Steel Corp com.	10c	9 1/4	9 1/4	9 1/4	9 1/4	6,100		10 1/4	Jan	10 1/4	Jan	—	—	—	—	—	—	—	—
6% cum 1st preferred	10	12 1/2	12 1/4	12 1/2	—	1,500		10 1/4	Jan	14	May	—	—	—	—	—	—	—	—
Ero Manufacturing Co.	1	6 1/2	6 1/2	6 1/2	6 1/2	200		6 1/2	May	7 1/2	Jan	—	—	—	—	—	—	—	—
Esquire Inc.	1	10 1/4	10 1/4	10 1/4	10 1/4	300		5	Feb	12	July	—	—	—	—	—	—	—	—
Eureka Corporation Ltd.	\$1 or 25c	—	—	—	—	46,100		12	Jan	16 1/2	Jan	—	—	—	—	—	—	—	—
Eureka Pipe Line common	10	—	—	—	—	—		—	—	—	—	—	—	—	—	—	—	—	—
F																			
Factor (Man) & Co class A																			
1	10 1/2	9 1/2	10 1/4	—	4,900		7 1/2	Feb	10 1/4	July	—	—	—	—	—	5 1/4	Jan	5 1/2	July
Fairchild Camera & Instrument	1	21 1/2	21 1/2	22	—	5,900		16	Apr	23 1/4	July	—	—	—	—	17 1/2	Jan	21 1/4	May
Faraday Uranium Mines Ltd.	1	2 3/4	2 3/4	2 3/4	—	52,100		2 1/2	July	3 1/2	July	—	—	—	—	7 1/4	Jan	7 1/4	July
Fargo Oils Ltd.	1	9 1/2	9 1/2	10 1/2	—	136,300		3 1/2	Jan	10 1/2	July	—	—	—	—	5 1/2	Apr	6 1/2	July
Financial General Corp.	10c	6 3/4	6 3/4	7	—	3,400		6 1/2	Mar	7 1/2	Apr	—	—	—	—	13 1/2	Jun	13 1/2	Mar
Fire Association (Phila)	10	42 1/2	42	42 1/2	—	1,650		40 1/2	Jun	45	Jan	—	—	—	—	2 1/2	Feb	4 1/2	May
Firth Sterling Inc.	2.50	14	13 1/4	14 1/2	—	12,600		7 1/2	Jan	15 1/2	Jan	—	—	—	—	3 1/2	July	6 1/2	Apr
Fishman (M H) Co Inc.	1	—	—	—	—	—		10 1/2	May	11	Mar	—	—	—	—	1 1/2	Jun	2 1/2	Jan
Flying Tiger Line Inc.	1	9 3/4	9 3/4	10 1/2	—	19,100		7 1/2	Jun	10 1/2	July	—	—	—	—	4 1/2	Mar	7 1/2	May
Ford Motor of Canada—																			
Class A non-voting	—	108 1/2	108 1/2	109 1/2	—	450		102 3/4	Apr	117 1/2	May	—	—	—	—	13	Jul	13 1/2	May
Class B voting	—	—	114	114	—	25		109	Mar	120	Jan	—	—	—	—	x22	Jun	24 1/2	May
Ford Motor Co Ltd—																			
American dep rets ord reg.	£1	5	5	5 1/2	—	7,700		3 1/4	Jan	5 1/2	July	—	—	—	—	10 1/2	Feb	12 1/2	Jan
Fort Pitt Industries Inc.	1	—	—	—	—	900		5 1/2	Jan	7 1/2	Feb	—	—	—	—	x33 1/2	Apr	43 1/2	May
Fox Head Brewing Co.	1.25	1 1/2	1 1/2	1 1/2	—	4,300		1 1/2	July	2 1/2	Jun	—	—	—	—	5 1/2	Feb	8 1/2	Jan
Fresnillo (The) Company	1	6 1/2	6 1/2	7 1/4	—	3,400		6 1/2	July	9 1/2	Jan	—	—	—	—	—	—	—	—
Fuller (Geo A) Co.	5	20	16 1/4	20	—	17,600		15	Apr	20	July	—	—	—	—	—	—	—	—
G																			
Galkena Mines Ltd.																			
1	1 1/4	1 1/4	1 3/4	—	29,600		1 1/4	July	1 3/4	July	—	—	—	—	—	5 1/4	Jan	5 1/2	July
Gatun Power Co common	—	32	31 3/4	32 1/4	—	1,000		28	Jan	32 1/2	Jun	—	—	—	—	17 1/2	Jan	21 1/4	May
5% preferred	100	—	—	—	—	—		105	Mar	105	Mar	—	—	—	—	7 1/4	Jan	7 1/4	July
Gellman Mfg Co common	1	—	—	—	—	200		3 1/2	Feb	6	Mar	—	—	—	—	5 1/2	Apr	6 1/2	July
General Acceptance Corp warrants	—	—	—	—	—	200		4 1/2	July	5 1/2	Feb	—	—	—	—	13 1/2	Jun	13 1/2	Mar
General Alloys Co.	—	—	—	—	—	400		1 1/2	May	2 1/2	Feb	—	—	—	—	27 1/2	Mar	29 1/2	Jan
General Builders Supply Corp com.	1	2 1/2	2 1/2	2 1/2	—	500		2	May	3	Jan	—	—	—	—	11 1/2	Jun	x14 1/2	Jan
5% convertible preferred	25	—	—	—	—	—		13 3/4	Mar	16	Jan	—	—	—	—	10 1/2	Jan	10 1/2	May
General Electric Co Ltd—																			
American dep rets ord reg.	£1	—	—	—	—	100		6 1/2	Jan	7 1/2	Jan	—	—	—	—	6	Jun	8 1/2	Jan
General Fireproofing common	5	52	50	52 1/2	—	1,500		39 1/2	Jan	56	May	—	—	—	—	x1 1/2	Jul	6	Feb
General Indus Enterprises	—	—	—	—	—	800		16	Jun	19	Jan	—	—	—	—	14 1/2	Jan	14 1/2	Apr
General Plywood Corp common	50c	14 1/4	13 1/2	17	—	107,300		5 1/2	Jan	17	July	—	—	—	—	29 1/2	Jan	56 1/2	Jul
5% convertible preferred	20	—	—	—	—	850		18	Jan	48	July	—	—	—	—	50	Jun	50	Jun
General Stores Corporation	1	1 1/4	1 1/4	1 1/2	—	10,300		1 1/4	Jan	1 1/2	Jan	—	—	—	—	70	Jan	97 1/2	Jul
General Transistor Corp.	25c	25 3/4	22 1/2	29 3/4	—	15,800		8 3/4	Feb	29 3/4	Jan	—	—	—	—	1			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 19

RANGE FOR WEEK ENDED JULY 19									
STOCKS				STOCKS					
American Stock Exchange				American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Low	High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
New Bristol Oils Ltd.	1	5 1/2	84,200	1 1/2	3 1/2	16 1/4	16	16 3/4	9,800
New British Dominion Oil Ltd.	40c	2 1/2	65,100	2 1/2	3 1/2	23 1/2	23 1/2	27 1/2	14,700
New Chamberlain Petroleum	50c	2 1/2	1,100	2 1/2	3 1/2	8	8	11 1/2	11 1/2
New England Tel & Tel	100	134 1/2	1,730	131 1/2	137 1/2	20 1/2	20 1/2	20 1/2	200
New Haven Clock & Watch Co.	1	1 1/2	1,900	1 1/2	2 1/2	25c	9	7 1/2	1,100
50c convertible preferred		1 1/2	2,650	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2	26,600
New Idria Min & Chem Co.	50c	1 1/2	23,800	1 1/2	2 1/2	25c	9	7 1/2	1,100
New Jersey Zinc	25c	33 1/2	9,900	32 1/2	34 1/2	1 1/2	1 1/2	1 1/2	4,500
New Mexico & Arizona Land	1	14 1/2	1,400	14 1/2	15	23 1/2	23	25	9,800
New Pacific Coal & Oils Ltd.	20c	1 1/2	13,700	1 1/2	1 1/2	3 1/2	3 1/2	3 1/2	76,200
New Park Mining Co.	1	1 1/2	8,300	1 1/2	1 1/2	14	13 1/2	14 1/2	2,200
New Process Co common		2 1/2	1,200	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	9,600
New Superior Oils	1	2 1/2	1,200	2 1/2	2 1/2	10c	1	1 1/2	1 1/2
New York Auction Co common		2 1/2	1,200	2 1/2	2 1/2	9 1/4	9 1/4	9 1/4	200
New York & Honduras Rosario	10	60 1/2	425	55 1/2	60 1/2	1 1/2	1 1/2	1 1/2	17,900
New York Merchandise	10	56 1/2	425	55 1/2	60 1/2	13 1/2	13 1/2	13 1/2	300
Nickel Rim Mines Ltd.	1	2 1/2	36,300	2 1/2	3	10	10	10 1/2	3,300
Nipissing Mines	1	2 1/2	2,400	2 1/2	3	6 1/2	6 1/2	6 1/2	1,800
Noma Lites Inc.	1	5 1/2	2,400	4 1/2	5 1/2	95 1/2	97 1/2	100	400
Norbu Corporation	50c	4 1/2	10,100	3 1/2	5 1/2	4 1/2	4 1/2	4 1/2	300
Norcen-Ketay Corp.	10c	9 1/2	4,400	7 1/2	9 1/2	42 1/2	45 1/2	47	4,700
Norfolk Southern Railway	10c	10 1/2	2,500	9 1/2	10 1/2	118 1/2	118 1/2	119 1/2	1,700
North American Cement class A	10	37	600	35	40 1/2	92 1/2	94	94	140
Class B	10	42 1/2	50	40 1/2	42 1/2	21	21 1/4	200	19
North American Royalties Inc.	1	7 1/2	2,800	4 1/2	7 1/2	1 1/2	1 1/2	1 1/2	13,300
North Canadian Oils Ltd.	25	6 1/2	54,300	5 1/2	6 1/2	57 1/4	56	58	5,700
Northeast Airlines	1	7 1/2	3,200	6 1/2	7 1/2	3 1/4	3 1/4	3 1/4	400
North Penn RR Co.	50	86 1/4	110	86	91 1/2	11	11	11	800
Northern Ind Pub Serv 4 1/4% pfd	100	6 1/2	70,100	5 1/2	6 1/2	19 1/2	19 1/2	19 1/2	4,100
Northspan Uranium Mines Ltd.	1	4 1/2	62,800	3 1/2	4 1/2	42 1/2	45 1/2	47	4,700
Warrants		2 1/2	4,400	1 1/2	2 1/2	4	4	4	100
Nuclear Corp of America		1 1/2	7,100	1 1/2	2 1/2	7 1/2	7 1/2	7 1/2	98,900
Class A		1 1/2	7,100	1 1/2	2 1/2	5 1/2	5 1/2	5 1/2	6,600
Oceanic Oil Company	1	3 1/2	16,400	2 1/2	3 1/2	1 1/2	1 1/2	1 1/2	3,100
Ogden Corp common	50c	15 1/2	15,800	13 1/2	16 1/2	8 1/2	8 1/2	8 1/2	700
Ohio Brass Co class B common		72	175	60	81 1/2	18 1/2	19 1/2	19 1/2	400
Ohio Power 4 1/2% preferred	100	93 1/2	30	90	101	37 1/2	37 1/2	37 1/2	1,200
Okalta Oils Ltd.	90c	2 1/2	4,000	2 1/2	3	4 1/2	4 1/2	4 1/2	1,200
Okonite Company common	25	85 1/2	400	71 1/2	88 1/2	50	49	50	50
Old Town Corp common	1	2 1/2	500	2 1/2	3 1/2	24 1/2	24 1/2	24 1/2	600
40c cumulative preferred	7	2 1/2	500	2 1/2	3 1/2	24	24	24	300
Omar Inc.	1	11	450	10 1/2	14 1/2	3 1/2	3 1/2	3 1/2	700
O'Keefe Copper Co Ltd Amer shares	10c	76 1/2	400	75 1/2	76 1/2	4	4	4	100
Overseas Securities	1	24	300	22	26 1/2	4	4	4	100
Oxford Electric Corp	1	3 1/2	700	3 1/2	4 1/2	3 1/2	3 1/2	3 1/2	100
Pacific Gas & Electric 6% 1st pfd	25	30 1/4	1,200	28 1/2	32 1/2	6 1/2	6 1/2	6 1/2	1,700
5 1/2% 1st preferred	25	26 1/4	400	25 1/2	30 1/2	22 1/2	22 1/2	22 1/2	1,200
5% 1st preferred	25	24 1/2	500	23 1/2	28 1/2	1 1/2	1 1/2	1 1/2	31,800
5% redeemable 1st preferred	25	24 1/2	1,300	23 1/2	27 1/2	56 1/2	56 1/2	56 1/2	2,100
5% redeemable 1st pfd series A	25	24 1/2	700	23 1/2	27 1/2	42	42	44 1/2	1,450
4.80% redeemable 1st preferred	25	23 1/4	500	21 1/2	26 1/2	16	16	16 1/2	900
4.50% redeemable 1st preferred	25	21 1/4	400	20 1/2	24 1/2	17 1/2	17 1/2	18 1/2	2,900
4.36% redeemable 1st preferred	25	21 1/4	400	20 1/2	24 1/2	3	3	3 1/2	15,500
Pacific Lighting \$4.50 preferred		82	100	80	98	3 1/2	3 1/2	3 1/2	900
\$4.40 dividend cum preferred		80 1/2	250	79 1/2	91 1/2	10 1/2	10 1/2	10 1/2	400
\$4.75 dividend preferred		87 1/4	400	87 1/4	99 1/4	3 1/2	3 1/2	3 1/2	200
\$4.75 conv dividend preferred		101 1/2	560	97	108	12 1/2	12 1/2	12 1/2	8,400
\$4.36 dividend preferred		79	100	79	91	11 1/2	11 1/2	11 1/2	300
Pacific Northern Airlines	1	2 1/2	9,800	2 1/2	3 1/2	73 1/4	74	75	62 1/2
Pacific Petroleum Ltd.	1	36 1/4	61,700	16 1/2	39	16 1/2	16 1/2	16 1/2	200
Pacific Power & Light 5% pfd	100	92	50	90	98 1/2	12 1/2	12 1/2	12 1/2	200
Pace-Hersey Tubes common		114	148	114	148	12 1/2	12 1/2	12 1/2	200
Panacoast Petroleum (C A) vtc.	2 Bol	11 1/2	29,600	8 1/2	13 1/2	12 1/2	12 1/2	12 1/2	200
Pan Israel Oil vtc.	1c	3 1/2	20,800	1 1/2	1 1/2	12 1/2	12 1/2	12 1/2	200
Pentecost Oil (C A) Amer shares	1 Bol	3 1/2	15,500	3 1/2	4 1/2	12 1/2	12 1/2	12 1/2	200
Paramount Motors Corp.	1	5 1/2	100	5 1/2	6 1/2	12 1/2	12 1/2	12 1/2	200
Parker Chemical Company	1	16 1/2	500	14 1/2	16 1/2	12 1/2	12 1/2	12 1/2	200
Parker Pen Co class A	2	16 1/2	400	14 1/2	16 1/2	12 1/2	12 1/2	12 1/2	200
Class B	2	8 1/2	600	8 1/2	9 1/2	12 1/2	12 1/2	12 1/2	200
Parkersburg-Aetna Corp.	1	8 1/2	2,700	8 1/2	9 1/2	12 1/2	12 1/2	12 1/2	200
Patino of Canada Ltd.	2	8 1/2	600	8 1/2	9 1/2	12 1/2	12 1/2	12 1/2	200
Penn Traffic Co.	2.50	4 1/4	200	4 1/4	5 1/4	12 1/2	12 1/2	12 1/2	200
Pep Boys (The)	1	53 1/2	700	52	58 1/2	12 1/2	12 1/2	12 1/2	200
Pepperell Manufacturing Co (Mass)	20	20 1/2	1,000	18 1/2	24 1/2	12 1/2	12 1/2	12 1/2	200
Perfect Circle Corp.	2.50	24	1,000	24 1/2	25 1/2	12 1/2	12 1/2	12 1/2	200
Peruvian Oils & Minerals	1	1 1/2	19,800	1 1/2	2 1/2	12 1/2	12 1/2	12 1/2	200
Phillipine Long Dist Tel Co.	10 pesos	6	7,200	5 1/2	6 1/2	12 1/2	12 1/2	12 1/2	200
Phillips Packing Co.		6	2,000	5 1/2	6 1/2	12 1/2	12 1/2		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 19

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
United Elastic Corp.	37 1/2	37 1/2	300	30 Feb 39 1/2 May
United Milk Products common	4 1/2	4 1/2	200	4 1/2 Feb
United Molasses Co Ltd—				
Amer dep rets ord registered	10 1/2	10 1/2	10	4 1/2 Jun 5 1/2 Apr
United N J RR & Canal	100	198 198	10	158 July 208 1/2 Jan
United Profit Sharing common	25	1 1/2 1 1/2	400	1 1/2 Jan 1 1/2 Jan
10% preferred	10	10 1/2 10 1/2	100	10 1/2 July 14 1/2 Jan
United Shoe Machinery common	25	41 1/2 43 1/2	12,100	39 1/2 July 45 1/2 Feb
Preferred	25	32 1/2 32 1/2	200	32 1/2 July 37 Feb
United Specialties common	16	16 16 16 1/2	3,700	16 1/2 July 16 1/2 July
U S Air Conditioning Corp.	10 1/2	1 1/2 1 1/2	23,600	1 1/2 Jun 2 1/2 Feb
U S Foll class B	4 1/2	40 1/2 42 1/2	20,200	34 Apr 43 1/2 May
U S Rubber Reclaiming Co.	1	2 1/2 2 1/2	1,000	2 Jan 3 1/2 Mar
United States Vitamin Corp.	43 1/2	43 1/2 46 1/2	3,500	27 1/2 Feb 46 1/2 July
United Stores Corp common	50 1/2	4 1/2 4 1/2	200	4 Jan 4 1/2 Jun
Unitoronics Corp.	10 1/2	9 1/2 10 1/2	50,800	6 1/2 Feb 10 1/2 July
Universal American Corp.	25 1/2	1 1/2 1 1/2	2,800	1 1/2 Jan 2 1/2 Apr
Universal Consolidated Oil	10	53 1/2 53 1/2	100	48 Feb 59 1/2 May
Universal Insurance	15	20 1/2 20 1/2	22,300	15 1/2 Feb 20 1/2 July
Universal Products Co common	27 1/2	27 1/2 28 1/2	5,200	20 1/2 Jan 28 1/2 July
Utah-Idaho Sugar	4 1/2	4 1/2 5	11,900	4 1/2 Apr 5 1/2 Jan

Valspar Corp common	1	5 1/2 5 1/2 5 1/2	600	4 1/2 Mar 6 1/2 Jan
4 convertible preferred	5	59 58 1/2 60 1/2	3,100	35 1/2 Feb 65 1/2 Jun
Vanadium-Alloys Steel Co	3	2 1/2 2 1/2 3	500	2 1/2 Mar 4 1/2 Jan
Van Norman Industries warrants	1	141 141 141	50	115 Apr 141 July
Venezuelan Petroleum	1	4 1/2 4 1/2 4 1/2	1,000	4 July 6 Jan
Vinco Corporation	1	6 6 6 1/2	3,500	5 1/2 Apr 7 1/2 Jan
Virginia Iron Coal & Coke Co.	3	12 1/2 12 1/2 100	100	11 1/2 Feb 13 1/2 Jan
Vogt Manufacturing	1	5 5 5 1/2	1,600	4 1/2 July 7 1/2 Jan
Vulcan Silver-Lead Corp.	1			

Waco Aircraft Co.	3 1/2	3 1/2 3 1/2	200	3 1/2 Jan 6 1/2 Jan
Wagner Baking voting cts ext.	100	75 75 78	30	63 July 104 Jan
Wall & Bond Inc.	1	17 1/2 17 1/2	550	15 1/2 Feb 17 1/2 July
2 cumulative preferred	30	28 1/2 28 1/2	1,300	25 1/2 Feb 32 1/2 Jan
Wallace & Tiernan Inc.	1	1 1/2 1 1/2	13,400	1 1/2 Jan 2 1/2 Apr
Wallham Watch Co common	1	1 1/2 1 1/2	26,300	1 1/2 Feb 1 1/2 Jan
Webb & Knapp Inc.	10 1/2	137 1/2 137 1/2	490	130 1/2 Feb 144 Apr
56 series preference	5	19 1/2 19 1/2	17,200	19 1/2 Mar 21 July
Webster Investors Inc (Del)	1	3 1/2 3 1/2	17,200	2 1/2 Jan 3 1/2 July
Weiman & Company Inc.	1	2 1/2 2 1/2	1,800	1 1/2 May 3 1/2 Jan
Westworth Manufacturing	125	86 1/2 86 1/2	86 1/2 Jan	91 Mar
West Texas Utilities 4.40% pfd.	100	6 6 1/2	400	5 1/2 Mar 7 1/2 Jan
Western Leasholds Ltd.	1	126 1/2 126 1/2	1,399 1/2 May	
Western Maryland Ry 7% 1st pfd.	100			
Western Stockholders Invest Ltd.	1			
Amer dep rets ord shares	1 1/2	63 63 63	50	54 Jan 68 Feb
Western Tablet & Stationery com.	20	46 1/2 46 1/2	2,100	35 Feb 47 1/2 May
Westmoreland Coal	10	25 25 1/2	225	23 1/2 Jan 29 1/2 Jan
Westmoreland Inc.	1			
Weyenberg Shoe Mfg.	1	1 1/2 1 1/2	6,400	1 1/2 July 3 Jan
White Eagle Internat Oil Co.	10 1/2	9 8 1/2 9	300	8 1/2 July 10 Jan
White Stores Inc common	1	21 1/2 21 1/2	300	20 1/2 July 23 1/2 Jan
5 1/2% conv preferred	25	3 1/2 3 1/2	800	3 1/2 Apr 4 1/2 Jan
Wichita River Oil Corp.	1	11 1/2 11 1/2	2,200	10 1/2 Mar 12 1/2 Jan
Wicks (The) Corp.	5	19 19 1/2	4,300	19 July 26 1/2 Mar
Williams-McWilliams Industries	10	3 1/2 3 1/2	1,500	5 1/2 Jan 8 1/2 July
Williams (R C) & Co.	1	3 1/2 3 1/2	3,400	2 1/2 Feb 4 1/2 Jan
Wilson Brothers common	1	14 1/2 14 1/2	100	14 1/2 Jan 17 1/2 Apr
5% preferred	25	96 96 96	10	96 July 101 May
Wiseohsin Pwr & Lt 4 1/2% pfd.	100	14 1/2 14 1/2	300	11 1/2 Jan 13 1/2 Apr
Wood (John) Industries Ltd.	1	20 1/2 20 1/2	800	16 1/2 Feb 21 1/2 July
Wood Newspaper Machine	1	71 1/2 71 1/2	1,000	69 1/2 Feb 79 1/2 Jan
Woodall Industries Inc.	2			
Woodley Petroleum common	8			
Woodworth (F W) Ltd.	5 1/2			
Amer dep rets ord reg.	5 1/2			
6% preference	5 1/2			
Wright Hargreaves Ltd.	1			
Zapata Petroleum Corp.	10 1/2			

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔAmer Steel & Pump 4s inc debs 1994	June-Dec	50	Low High	No.	Low High
Appalachian Elec Power 3 1/2s 1970	June-Dec		87 1/2 88 1/2	45	87 97 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		113 1/2		121 1/2 130
Boston Edison 2 1/2s series A 1970	June-Dec		83 1/2 84 1/2	7	81 90 1/2
Chicago Transit Authority 3 1/2s 1978	Jan-July	82 3/4	82 3/4 83 1/2	9	77 1/2 86 1/2
Delaware Lack & Western RR—					
Lackawanna of N J Division—					
1st mortgage 4s series A 1993	May-Nov	60	60 61	4	60 66
Δ1st mortgage 4s series B 1993	May		51 1/2 54 1/2		52 58 1/2
Finland Residential Mgt Bank 5s 1961	Mar-Sept		95 95	7	95 98
Flying Tiger Line 5 1/2s conv debs 1967	Jan-July	115	108 119	21	100 119
Guantanamo & Western RR 4s 1970	Jan-July		157 59		53 1/2 56
ΔItalian Power Realization Trust 6 1/2% liq tr cts			83 83	1	80 1/2 86
Midland Valley RR 4% 1963	April-Oct		186 89 1/2		86 90
National Research Corp—					
5s convertible subord debentures 1976	Jan-July		106 109	50	97 114
New England Power 3 1/2s 1961	May-Nov		94 1/2 98		94 1/2 98 1/2
Nippon Electric Power Co Ltd—					
6 1/2s due 1953 extended to 1963	Jan-July		96 100 1/2		100 102 1/2
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct		91 1/2 92 1/2	23	88 1/2 98 1/2
1st mortgage 3s 1971	April-Oct		83 86		82 89
Pennsylvania Water & Power 3 1/2s 1964	June-Dec		91 91	1	89 96 1/2
3 1/2s 1970	Jan-July		85 1/2 92		85 93
Public Service Electric & Gas Co 6s 1998	Jan-July	118	118 118	4	118 136
Safe Harbor Water Power Corp 3s 1981	May-Nov		180 95 1/2		
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July		185 87		80 89
Southern California Edison 3s 1965	Mar-Sept		89 1/2 92 1/2	43	91 1/2 97 1/2
3 1/2s series A 1973	Jan-July		180 87		83 1/2 88 1/2
3 1/2s series B 1973	Feb-Aug		184 1/2 92		80 82
2 1/2s series C 1976	Feb-Aug		180 88		88 91 1/2
3 1/2s series D 1976	Feb-Aug		183 88		96 97 1/2
3s series E 1978	Feb-Aug		188 94 1/2		90 1/2 99
3s series F 1979	Feb-Aug		180 87		91 1/2 99
3 1/2s series G 1981	April-Oct		192 93 1/2		97 1/2 98 1/2
4 1/2s series H 1982	Feb-Aug	97 1/2	97 1/2 99	4	88 1/2 97
Southern California Gas 3 1/2s 1970	April-Oct		89 1/2 89 1/2	3	87 1/2 91
Southern Counties Gas (Calif.) 3s 1971	Jan-July		87 1/2 87 1/2	5	87 1/2 93
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug		87 1/2 87 1/2	3	87 1/2 93
United Dye & Chemical 6s 1973	Feb-Aug		67 1/2 67 1/2	1	65 1/2 77
Wesatch Corp deb 6s ser A 1963	Jan-July	101	101 101 1/2	9	100 1/2 104 1/2
Washington Water Power 3 1/2s 1964	June-Dec		90 91	9	90 98 1/2
Webb & Knapp Inc 5s debs 1974	June-Dec	72	72 72 1/2	15	70 1/2 77
West Penn Traction 5s 1960	June-Aug		198 1/2		98 102 1/2
Western Newspaper Union 6s 1959	Feb-Aug		195 98		92 101 1/2

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔBaden (Germany) 7s 1951	Jan-July		117 1/2 190		Low High
Central Bk of German State & Prov Banks—					
Δ6s series A 1952	Feb-Aug		1133		108 124
Δ6s series B 1951	April-Oct		1104		91 105
ΔDanzig Port & Waterways 6 1/2s 1952	Jan-July		124		21 1/2 24 1/2
ΔGerman Cons Munic 7s 1947	Feb-Aug		1173 183		126 180
ΔS f secured 6s 1947	June-Dec		1155		111 1/2 140

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔHanover (City of) Germany—					
7s 1939 (50% redeemed)	Feb-Aug		145 47		52 52
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug		160		70 1/2 71 1/2
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept		173 1/2		54 54
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov		153		
Mortgage Bank of Bogota—					
Δ7s (Issue of May 1927) 1947	May-Nov		172		73 73
Δ7s (Issue of Oct 1927) 1947	April-Oct		172		98 1/2 101 1/2
Mortgage Bank of Denmark 5s 1972	June-Dec		199 1/2 102 1/2	2	53 53
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept		154 57 1/2		
Peru (Republic of)—					
Sinking fund 3s Jan 1 1997	Jan-July	50 1/2	50 1/2 50 1/2	23	49 1/2 52 1/2
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July		140 44		39 41 1/2

*No par value. A deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

ΔBonds being traded flat.

†Friday's bid and asked prices; no sales being transacted during the current week.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Stocks					Bonds				
Date	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Ralls	10 Second Grade Ralls	10 Utili- ties	Total 40 Bonds
July 12	520.77	152.51	71.70	179.87	89.52	87.05	85.12	86.47	87.04
July 15	520.16	152.89	71.64	179.82	89.52	86.96	84.76	86.32	86.89
July 16	517.42	153.45	71.23	179.23	89.73	86.91	84.62	86.23	86.86
July 17	515.11	152.16	70.95	178.28	89.60	87.02	84.73	86.05	86.84
July 18	515.64	151.64	70.94	178.24	89.53	86.87	84.63	85.93	86.73

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1957
Mon. July 15	94.03	High 94.44 July 19
Tues. July 16	94.20	Low 85.25 Feb 13
Wed. July 17	94.11	
Thur. July 18	94.17	Range for 1956
Fri. July 19	94.44	High 94.00 Aug 3
		Low 78.87 Jan 23

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended July 12, 1957, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	July 12, '57	July 5, '57	Percent Change	1957— High	Low
Composite	365.0*	361.6	+0.9	365.0	322.5
Manufacturing	472.5*	467.6	+1.0	472.5	405.7
Durable Goods	438.7*	431.8	+1.6	438.7	382.7
Non-Durable Goods	503.5*	500.7	+0.6	503.5	427.1
Transportation	307.1	295.5	+3.9	317.5	286.1
Utility	159.7	159.4	+0.2	163.5	156.2
Trade, Finance and Service	291.5*	289.2	+0.8	291.5	274.8
Mining	383.1	390.1	-1.8	402.3	340.5

*New High.

Transactions at the New York Stock Exchange
Daily, Weekly and Yearly

	Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. July 15	2,485,100	33,290,000	\$254,400			\$3,534,400
Tues. July 16	2,513,620	3,410,000	137,000			3,547,000
Wed. July 17	2,056,490	4,152,000	142,000			4,294,000
Thur. July 18	2,127,240	3,692,000	145,000			3,837,000
Fri. July 19	1,939,420	3,871,000	162,000			4,033,000
Total	11,121,670	18,405,000	\$840,000			\$19,245,400

	Week Ended July 19		Jan. 1 to July 19	
	1957	1956	1957	1956
Stocks—No. of Shares	11,121,670	11,311,180	300,359,724	329,041,927
Bonds				
U. S. Government			\$73,000	\$215,000
International Bank			82,000	101,000
Foreign	\$340,400	\$1,662,500	26,808,750	31,920,000
Railroad and Industrial	18,405,000	16,735,000	543,632,500	549,647,400
Total	\$19,245,400	\$18,397,500	\$570,596,050	\$561,883,400

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 19

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
American Motors Corp.	5	---	7 1/2 7 1/2	35	5 1/2 Jan 8 1/2 Mar
American Sugar Refining	100	---	30 1/2 30 1/2	40	30 1/2 July 34 1/2 May
American Tel & Tel.	100	173 3/4	172 3/4 175 3/4	3,369	170 1/4 Jun 179 3/4 Jun
Anaconda Co.	50	---	67 3/4 68 3/4	220	57 1/2 Feb 73 1/2 Jan
Boston Edison	25	48 1/8	48 49	801	47 1/2 Jun 54 Jan
Boston & Maine RR common	100	---	15 1/4 15 1/4	23	15 1/4 July 19 1/4 Jan
Boston Pers Prop.	---	---	47 48 1/4	470	37 Mar 48 1/4 July
Calumet & Hecla Inc.	5	---	13 1/4 13 1/4	10	11 1/2 May 14 1/4 Jan
Cities Service Co.	10	---	67 1/2 68 3/4	129	58 Mar 70 1/2 May
Copper Range Co.	---	---	30 30 3/8	126	30 July 42 1/2 Jan
Eastern Gas & Fuel Assoc com.	10	---	39 3/8 42 1/8	656	28 1/2 Feb 42 1/2 July
Eastern Mass St Ry Co.	---	---	56 56	20	55 1/2 July 67 3/4 Feb
6% cum 1st pfd class A	100	---	59 1/2 59 1/2	20	57 May 63 3/4 Feb
6% cumulative preferred "B"	100	---	47 3/4 49	416	47 July 52 Jan
First Nat'l Stores Inc.	---	---	56 1/2 58 3/8	702	54 Jan 59 3/4 Mar
Ford Motor Co.	---	71 3/8	70 3/4 72 1/8	1,164	52 3/8 Feb 72 1/8 July
General Electric Co.	5	---	41 3/8 42 3/4	252	38 3/8 Jun 46 1/2 Mar
Gillette Co.	1	---	51 51	75	42 3/4 Feb 53 1/4 July
Island Creek Coal Co common	50	---	110 1/2 112 1/2	192	102 1/2 Feb 128 3/4 Jan
Kennecott Copper Corp.	---	---	13 1/8 13 1/8	4	13 1/8 July 15 1/8 Apr
Loew's Boston Theatres	25	---	37 3/4 40 1/4	160	32 3/4 Apr 40 1/4 July
Lone Star Cement Corp.	10	---	13 1/2 13 1/2	250	12 Feb 14 Jan
Narragansett Racing Ass'n	1	---	10c 10c	200	6c Jan 12c May
National Service Companies	1	16 3/8	16 16 3/8	3,927	15 3/4 Jun 17 1/8 Jan
New England Electric System	20	---	14 14	10	13 3/4 Jun 16 3/4 Jan
New England Tel & Tel Co.	100	135	134 1/4 136 1/4	270	132 Jan 137 3/8 Jun
N Y, N H & Hart RR	100	---	86 1/2 87	21	86 1/2 May 91 1/2 Mar
Northern RR (N H)	100	---	57 1/4 60 1/8	455	42 3/8 Feb 60 1/8 July
Olin Mathieson Chemical	5	---	20 1/2 20 1/2	380	20 Feb 22 3/4 Jan
Pennsylvania RR Co.	50	20 1/2	1 1/8 1 3/8	400	1 May 2 1/4 Jan
Reece Folding Machine Co.	2	---	22 1/4 22 1/4	100	21 3/4 Mar 23 3/4 Jan
Shawmut Association	---	---	44 47	175	36 Feb 49 1/8 May
Stone & Webster Inc.	---	---	19 3/8 19 3/8	50	17 1/2 Feb 20 1/2 Jan
Stop & Shop Inc.	1	---	66 3/8 68	1,500	60 3/8 May 68 3/8 July
Standard Oil Co (N J)	7	---	25 25 26	482	24 3/4 Mar 27 1/2 Jun
Torrington Co.	---	26	43 1/2 44 1/2	3,621	43 1/2 July 47 3/4 Jan
United Fruit Co.	---	42 1/2	42 1/4 43 3/8	880	39 1/2 July 45 3/8 Feb
United Shoe Mach Corp.	25	---	49 3/8 50 1/4	51	48 3/4 May 63 1/2 Jan
U S Steel, Refining & Mining Co.	50	---	87 87	55	86 1/2 July 95 Feb
Vermont & Mass RR Co.	100	---	65 1/2 68 1/8	495	52 1/4 Feb 68 3/4 July
Westinghouse Electric Corp.	12.50	65 3/8	---	---	---

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
American Laundry	20	26 3/4	26 3/4 27 1/8	459	26 July 30 3/4 Apr
Carey Manufacturing	10	27 1/8	27 1/8 27 7/8	25	22 3/4 Jan 32 1/4 Mar
Champion Paper common	---	---	37 1/8 37 1/8	100	33 1/2 Feb 37 1/8 Jan
Cincinnati Gas & Electric com.	8.50	26 3/8	26 3/8 27 3/8	810	25 1/2 Jun 30 Apr
Cincinnati Milling	10	---	38 3/8 38 3/8	50	38 1/2 July 50 1/2 Jan
Crystal	---	---	11 1/4 11 1/4	125	11 1/4 July 13 Apr
Cincinnati Telephone	50	85 1/2	84 85 3/4	583	82 3/4 July 90 1/2 Mar
Cincinnati Transit	12 1/2	---	3 3/4 3 3/4	517	3 3/4 July 4 1/2 Mar
Dow common	---	---	8 1/8 8 1/8	25	7 1/2 Feb 9 Jan
Eagle Picher	10	39 3/8	39 3/8 39 3/4	132	39 July 47 1/2 Jan
Gibson Art	---	---	56 56 1/4	50	54 Mar 68 Jun
Hobart Manufacturing	10	71	68 1/2 71	242	53 Feb 71 July
Kroger	1	57 1/8	57 1/8 57 1/2	265	45 1/2 Jan 58 July
Lunkenheimer	---	---	39 3/4 39 3/4	40	27 1/2 Jan 39 1/2 July
Procter & Gamble	2	49 1/8	48 3/8 49 3/4	2,250	44 1/4 Jun 50 3/4 Jan
Randall	5	---	26 27	120	25 Mar 28 1/2 Jan
U S Printing common	---	40 1/4	39 1/4 41	26	36 Jun 44 Jun
Preferred	56	52	52 52	79	52 Jan 52 Jan

Unlisted Stocks

American Can	12.50	---	44 44	10	42 1/2 May 44 July
Allied Stores	---	45 1/2	45 45 1/2	155	40 1/2 Feb 47 1/4 July
American Airlines	1	19 3/4	19 3/4 20 3/4	40	17 1/2 Apr 24 Jan
American Cyanamid	10	45 3/8	45 3/8 46	296	42 Jun 48 1/4 July
American Radiator	5	---	14 1/2 15 1/4	43	14 1/2 May 18 Jan
American Telephone & Telegraph	100	172 7/8	172 3/4 175 3/4	195	170 1/2 Jan 180 1/4 Mar
American Tobacco	25	---	72 72 1/2	110	71 1/2 Jun 77 3/4 Feb
Anaconda	50	67 1/8	67 1/8 68 3/4	45	58 Feb 72 3/4 Jan
Armco	10	58	58 58 3/4	135	51 1/2 Feb 65 3/4 Jan
Ashland Oil	1	18 3/8	18 3/8 18 3/4	160	16 3/4 Feb 19 3/4 May
Avco Manufacturing	3	7 3/8	7 3/8 7 3/4	105	5 1/2 Jan 7 1/2 July
Baldwin-Lima-Hamilton	13	---	13 3/8 13 3/4	150	12 3/4 Apr 14 3/4 Jan
Boeing	5	---	39 3/4 41	130	39 3/4 Apr 49 3/8 Apr
Bethlehem Steel	---	49 1/4	49 1/4 49 3/4	125	41 7/8 May 50 3/4 July
Burlington Mills	1	12 1/8	12 1/8 12 1/2	90	11 1/4 Apr 13 3/4 Jan
Chesapeake & Ohio	25	64 3/8	64 3/8 65 1/4	110	59 3/8 Feb 70 Jan
Chrysler Corp	25	---	79 1/2 81 1/4	145	64 1/2 Jan 81 1/4 July
Cities Service	10	66	66 68 3/8	19	58 Feb 68 3/8 Jun
Colgate	10	---	47 3/8 47 3/8	34	42 1/4 Mar 47 3/8 July
Columbia Gas	---	17 3/8	17 3/8 17 3/4	169	16 3/4 Feb 18 Jan
Columbus & So Ohio	5	28 3/4	28 3/4 29 1/8	110	27 3/8 Jun 31 1/4 Feb
Corn Products	10	31 1/4	31 1/4 31 3/4	20	29 1/2 Mar 31 3/4 Apr
Curtis Wright	1	---	42 1/2 42 1/2	12	40 1/2 Feb 46 3/4 Jan
Dayton Power & Light	7	46 1/4	46 1/4 47	172	42 3/4 Feb 49 3/8 Apr
Dow Chemical	5	63 3/8	63 3/8 66	105	56 1/4 Mar 68 Jun
The Pont	5	201 1/2	201 1/2 205 1/4	30	177 3/4 Mar 205 1/4 July
Electric Auto-Lite	5	---	39 3/8 39 3/8	13	30 3/8 Feb 39 3/8 July
General Dynamics	1	---	55 3/8 58 3/8	32	55 3/8 July 68 1/8 Apr
General Electric	5	71 1/2	70 3/8 72	132	52 3/4 Feb 72 July
General Motors	1 1/2	45 3/8	45 3/8 47 3/8	821	38 1/2 Feb 47 3/8 July
Greyhound Corp	3	---	15 1/4 15 1/4	20	14 3/4 Jan 17 Apr
International Harvester	---	---	35 1/4 35 1/4	30	33 3/4 Jun 38 3/4 Jan
International Tel & Tel	---	---	36 3/8 36 3/8	20	30 3/4 Jan 36 3/8 July
Lorillard (P)	10	---	19 3/8 19 3/8	10	14 3/4 Jan 19 3/8 July
Mead (The) Corp	25	---	38 1/2 39 1/4	70	34 Mar 40 3/4 July
Montgomery Ward & Co.	---	38 1/4	38 1/4 38 1/2	30	36 1/4 Feb 39 3/4 Jan
National Cash Register	5	---	66 1/2 66 1/2	10	46 3/4 Feb 69 3/4 Jun
National Dairy	5	35 3/8	35 3/8 36 1/4	50	33 3/4 Jun 38 1/4 Mar
National Distillery	5	25 3/4	25 3/4 26 3/4	121	24 3/4 Feb 28 May
National Lead	5	130 3/4	130 3/4 131 1/4	25	100 3/4 Feb 136 3/4 May
New York Central	---	---	35 35	2	28 3/4 Feb 35 July
Owens Illinois	6.25	---	64 3/8 65 1/2	50	58 3/4 Jun 63 1/2 Mar
Ohio Edison	12	---	49 3/8 49 3/8	3	48 1/4 Feb 52 3/4 Jun
Pennsylvania RR	50	20 1/2	20 1/2 21 3/4	158	20 Feb 22 3/4 Jan
Pepsi-Cola	33 1/2	---	21 1/2 21 1/2	25	19 1/4 Jan 23 3/4 May
Phillips Petroleum	10	47 3/8	47 3/8 48	70	44 1/4 Feb 53 Jan
Pure Oil	5	---	43 1/4 43 1/4	12	38 1/2 Feb 49 3/8 Jun
Radio Corp	---	---	37 1/4 37 1/4	20	32 3/4 Feb 39 1/2 July
Republic Steel	10	---	58 1/2 58 1/2	33	48 3/4 Feb 58 Jan
Reynolds Tobacco	10	52 3/4	52 3/4 56	85	52 3/4 July 58 Mar
St Regis Paper	5	---	33 1/2 33 1/2	60	32 3/8 May 41 1/4 Feb
Schenley	---	21 3/4	21 3/4 21 3/4	25	18 1/2 Feb 22 3/4 May
Sears Roebuck	3	---	27 1/4 27 1/4	110	25 1/2 Jun 29 1/4 Jan
Socny Mobil	15	---	63 1/4 65 1/4	100	48 Feb 65 1/4 July
Southern Co	5	---	24 3/4 24 3/4	52	21 Jan 24 3/4 July
Sperry Rand	50	25 1/2	25 1/2 26 1/4	325	20 1/2 Apr 26 1/4 July
Standard Brands	---	---	41 1/2 42 3/4	86	37 1/2 Jan 42 3/4 July
Southern Indiana	25	---	53 53 3/8	54	50 3/8 Mar 61 3/4 Jan
Standard Oil (N J)	7	67	66 3/8 68	396	53 3/4 Feb 68 3/4 July
Standard Oil (Ohio)	10	---	58 1/8 58 1/2	175	47 3/4 Feb 62 Jun
Studebaker-Packard	1	---	6 3/4 6 3/4	21	6 Jan 8 Jan
Sunray	---	---	28 28	121	23 1/2 Feb 29 1/2 Jun
Texas Co	25	---	73 1/2 73 1/2	10	60 3/8 Mar 73 1/2 July
Toledo Edison	5	---	13 1/4 13 1/4	2	13 1/4 Jan 17 Apr
Union Carbide	---	---	122 3/4 122 3/4	50	101 1/8 Feb 124 3/4 July
U S Shoe	1	---	22 3/4 22 3/4	30	18 Feb 22 3/4 July
U S Steel	16 3/4	---	70 1/4 71 1/2	125	57 1/2 Mar 72 3/4 Jan

For footnotes see page 44.

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Westinghouse	12 1/2	65 3/4	65 3/4 68	59	52 1/8 Feb 68 July
Woolworth (F W)	10	---	42 3/4 42 3/4	125	41 1/2 Jun 45 1/4 Jan
BONDS	---	---	---	---	---
Cincinnati Transit 4 1/2s	1998	51	51 51	82,150	50 3/4 May 58 Jan

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: WOODWARD 2-5525

ANN ARBOR

JACKSON

KALAMAZOO

PONTIAC

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
ACF Wrigley Stores	1	--	14 ³ / ₄ 14 ³ / ₄	145	13 ¹ / ₂ May 15 ³ / ₄ May
Allen Electric common	1	--	27 ¹ / ₂ 27 ¹ / ₂	200	2 ¹ / ₂ Mar 3 ¹ / ₂ May
American Metal Products common	2	23 ³ / ₈	22 ⁷ / ₈ 23 ³ / ₈	1,056	22 ¹ / ₂ Feb 25 ¹ / ₄ Apr
Bohn Aluminum & Brass	5	--	22 ¹ / ₄ 22 ¹ / ₄	202	18 ³ / ₄ Apr 24 ¹ / ₂ Jan
Brown-McLaren Mfg common	1	3 ¹ / ₂	3 ¹ / ₂ 3 ¹ / ₂	800	3 ¹ / ₂ Jan 5 Feb
Budd Company	5	--	20 20	122	17 ¹ / ₂ Feb 21 ¹ / ₄ May
Burroughs Corporation	5	--	50 50	367	34 ¹ / ₂ Feb 30 ³ / ₄ July
Chrysler Corp	25	79 ¹ / ₂	79 ¹ / ₂ 81	3,910	64 ¹ / ₂ Jan 80 ¹ / ₄ Apr
Consumers Power common	1	--	45 ³ / ₄ 45 ³ / ₄	852	45 ¹ / ₄ Jun 49 ¹ / ₄ Jan
Continental Motors	1	--	8 ¹ / ₄ 8 ¹ / ₄	258	6 Jan 8 ³ / ₈ Jun
Davidson Bros	1	6 ¹ / ₄	6 ¹ / ₄ 6 ¹ / ₂	957	6 ¹ / ₄ Jun 7 ³ / ₄ Jan
D & C Navigation	5	--	17 17 ¹ / ₂	700	13 Jan 17 ¹ / ₂ July
Detroit Edison	20	40 ³ / ₈	40 ¹ / ₈ 40 ³ / ₈	6,426	37 ³ / ₄ Jan 41 ¹ / ₂ May
Detroit Steel Corporation	1	17 ¹ / ₈	17 ¹ / ₈ 17 ³ / ₈	537	15 ¹ / ₂ May 21 ¹ / ₂ Jan
Federal-Mogul-Bower Bearings	5	43 ³ / ₈	43 ³ / ₈ 43 ³ / ₈	188	36 ¹ / ₄ Feb 45 July
Ford Motor Co.	5	57 ³ / ₈	56 ¹ / ₂ 58 ¹ / ₄	3,019	54 ¹ / ₂ Jun 59 Mar
Fruehauf Trailer	1	18 ³ / ₈	18 19	3,712	17 ¹ / ₂ Jun 24 Jan
Gar Wood Industries	1	6 ³ / ₈	6 ³ / ₈ 6 ³ / ₈	270	5 ³ / ₄ July 8 ¹ / ₄ Jan
General Motors Corp	1.66 ² / ₃	45 ³ / ₄	45 ³ / ₄ 47 ¹ / ₄	8,056	38 ³ / ₄ Apr 46 ³ / ₈ July
Goebel Brewing	1	4 ¹ / ₄	4 ¹ / ₄ 4 ³ / ₈	1,791	3 ³ / ₄ Jan 4 ³ / ₄ Apr
Great Lakes Oil & Chemical	1	3	2 ³ / ₄ 3	11,425	1 ³ / ₈ Jan 3 July
Hall Lamp	2	7 ¹ / ₂	7 ¹ / ₂ 7 ¹ / ₂	408	3 ¹ / ₂ Feb 7 ¹ / ₂ July
Hoover Ball & Bearing	10	--	21 21 ¹ / ₄	869	17 ¹ / ₂ Feb 21 ³ / ₄ July
Hoskins Manufacturing	2 ¹ / ₂	--	25 25	197	24 May 28 Mar
Howell Electric Motors	1	5 ³ / ₄	5 ³ / ₄ 5 ³ / ₄	630	5 ¹ / ₂ Jan 6 ³ / ₄ Feb
International Breweries	1	--	10 ³ / ₄ 10 ³ / ₄	325	8 ³ / ₈ Mar 10 ³ / ₄ July
King Seely	1	--	32 ¹ / ₄ 32 ¹ / ₄	110	29 ¹ / ₂ Mar 32 ¹ / ₂ Jun
Kinsler Drug	1	1 ¹ / ₂	1 ¹ / ₂ 1 ¹ / ₂	1,500	1 ¹ / ₂ Feb 1 ¹ / ₂ Apr
Kresge Co (S S)	10	26	26 26 ¹ / ₄	1,329	25 ³ / ₄ Jan 27 ¹ / ₂ Apr
Lansing Stamping	1	--	14 ¹ / ₂ 1 ³ / ₈	400	1 ³ / ₈ Mar 1 ³ / ₈ Jan
Leonard Refineries	3	--	16 ¹ / ₂ 16 ¹ / ₂	295	14 ¹ / ₂ Jan 17 ¹ / ₂ Jun
Masco Screw Products Co	1	27 ¹ / ₂	27 ¹ / ₂ 27 ³ / ₈	3,000	23 ¹ / ₂ Feb 3 Jan
Michigan Chemical common	1	26 ¹ / ₂	26 ¹ / ₂ 28	370	17 ³ / ₄ Feb 28 ¹ / ₄ July
Motor Wheel common	5	--	19 ¹ / ₂ 19 ¹ / ₂	130	19 ¹ / ₄ July 21 ¹ / ₄ May
Mt Clemens Metals preferred	4	3 ³ / ₄	3 ³ / ₄ 3 ³ / ₄	166	3 ³ / ₄ Jan 3 ³ / ₄ Jan
Parke Davis & Co	1	--	59 ¹ / ₂ 61	1,509	42 ¹ / ₂ Feb 61 July
Peninsular Metal Products	1	11	10 11 ¹ / ₂	4,825	8 ¹ / ₄ Jan 11 ¹ / ₂ July
Pfeiffer Brewing	5	--	4 ³ / ₈ 4 ³ / ₈	400	4 Feb 4 ³ / ₈ Jan
Propnet Company	1	--	10 10 ¹ / ₂	555	9 ¹ / ₂ Jan 11 ¹ / ₂ Apr
Ricker (H W)	2	3 ³ / ₄	3 ³ / ₄ 3 ¹ / ₄	230	2 ³ / ₄ Jan 3 ¹ / ₂ May
River Raisin Paper	5	--	11 ¹ / ₂ 11 ¹ / ₂	850	10 Jun 11 ¹ / ₂ Jan
Rockwell Spring & Axle	5	31 ¹ / ₂	30 ³ / ₈ 31 ¹ / ₂	720	26 ¹ / ₂ Feb 31 ¹ / ₂ Apr
Rudy Manufacturing	1	--	14 14 ¹ / ₄	1,580	10 ¹ / ₂ Feb 15 ¹ / ₂ Jun
Scotten Dillon common	10	--	20 20	165	17 ¹ / ₂ Mar 20 Jan
Sheller Manufacturing common	1	--	20 ³ / ₄ 20 ³ / ₄	150	18 ¹ / ₂ Mar 20 ⁷ / ₈ July
Sherman Products Inc	1	--	4 ¹ / ₄ 4 ¹ / ₄	100	4 ¹ / ₂ Mar 5 ¹ / ₄ Mar
Standard Tube class B	1	--	8 ¹ / ₂ 9	383	7 Feb 10 Apr
Studebaker Packard common	10	--	7 7 ¹ / ₄	472	6 ¹ / ₂ July 8 ¹ / ₄ Apr
Udylite Corporation common	1	14 ¹ / ₂	14 ¹ / ₂ 14 ¹ / ₂	507	13 ¹ / ₂ Feb 16 Apr
Wayne Screw	1	--	2 2	600	1 ³ / ₈ Mar 2 July

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS						STOCKS									
Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1	
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High
Borg George W) Corp.	10	28 3/8	28 3/8	200	25 1/2	29 1/2	29 1/2	29 1/2	Middle South Utilities	10	35 1/2	35 1/2	100	31 1/2	38 1/2
Borg-Warner Corp.	5	41 1/2	41 1/2	1,300	38 3/4	45 1/2	45 1/2	45 1/2	Minneapolis Brewing Co.	1	6 1/2	6 1/2	300	6 1/2	7 1/2
Brach & Sons (E J)	20c	2 1/2	2 1/2	500	73	86	86	86	Minnesota Mining & Mfg (Un)	1	90 1/2	97	358	58 1/2	99 1/2
Brad Foote Gear Works	5	20	20	1,300	2	22 1/2	22 1/2	22 1/2	Mississippi River Fuel	10	35 1/2	35 1/2	200	33 1/2	37 1/2
Budd Company	1	19 1/2	20	600	17 1/2	21 1/2	21 1/2	21 1/2	Missouri Portland Cement	12.50	52 1/2	52 1/2	1,300	49	66
Burlington Industries Inc.	1	12 1/2	12 1/2	250	11	14 1/2	14 1/2	14 1/2	Modine Manufacturing Co	2	16 1/2	16 1/2	100	14 1/2	18 1/2
Burroughs Corp (Un)	12.50	48 3/8	50 1/2	250	33 1/2	52 1/2	52 1/2	52 1/2	Monsanto Chemical (Un)	2	38 1/2	40 1/2	700	30 1/2	40 1/2
Burton-Dixie Corp	15	19	19	250	18 1/2	21 1/2	21 1/2	21 1/2	Montgomery Ward & Co.	5	38 1/2	38 1/2	2,000	38 1/2	40 1/2
Butler Brothers	10c	23 1/2	24 1/2	200	23 1/2	28 1/2	28 1/2	28 1/2	Morris (Philip) & Co (Un)	5	40 1/2	40 1/2	175	40 1/2	46 1/2
C & C Super Corp.	10c	1	1	100	1 1/2	1 1/2	1 1/2	1 1/2	Motorola Inc.	3	49 1/2	50	735	36 1/2	51 1/2
California Eastern Aviation	10c	2 1/2	2 1/2	100	2 1/2	3 1/2	3 1/2	3 1/2	Mount Vernon (The) Co com	1	3 1/2	3 1/2	100	3 1/2	5 1/2
Calumet & Hecla Inc.	25	13 1/2	13 1/2	1,400	11 1/2	14 1/2	14 1/2	14 1/2	50c convertible preferred	5	3 1/2	4	400	3 1/2	5 1/2
Canadian Pacific (Un)	16 1/2	35 1/2	35 1/2	75	30 1/2	36 1/2	36 1/2	36 1/2	Napco Industries Inc.	1	6 1/2	7	800	6 1/2	9 1/2
Canadian Prospect Ltd	10	54 1/2	55 1/2	800	54 1/2	63 1/2	63 1/2	63 1/2	National Cash Register	5	68 1/2	68 1/2	100	68 1/2	68 1/2
Carrier Corp common	10	16	16 1/2	300	14 1/2	17 1/2	17 1/2	17 1/2	National Cylinder Gas	1	47 1/2	49	200	30 1/2	34 1/2
Celanese Corp of America (Un)	50c	2 1/2	2 1/2	1,700	1 1/2	1 1/2	1 1/2	1 1/2	National Distillers & Chem (Un)	5	26	26 1/2	1,100	24 1/2	28 1/2
Centlivre Brewing Corp	5	40 1/2	40 1/2	240	34 1/2	42 1/2	42 1/2	42 1/2	National Gypsum Co.	1	42 1/2	42 1/2	100	35 1/2	44 1/2
Central & South West Corp.	10	27 1/2	28	400	25 1/2	31 1/2	31 1/2	31 1/2	National Lead Co (Un)	5	133 1/2	135 1/2	200	100 1/2	138 1/2
Central Illinois Public Service	1	9 1/2	9 1/2	460	9	11 1/2	11 1/2	11 1/2	National Standard Co.	10	32 1/2	32 1/2	250	32 1/2	39 1/2
Certain-teed Products	1	27 1/2	28	400	25 1/2	31 1/2	31 1/2	31 1/2	National Tile & Mfg	1	8 1/2	8 1/2	400	8 1/2	12 1/2
Champion Oil & Refin Co common	1	64 1/2	64 1/2	25	60	69 1/2	69 1/2	69 1/2	New York Central RR	1	35 1/2	36 1/2	500	28 1/2	36 1/2
Chesapeake & Ohio Ry (Un)	25	19 1/4	19 1/4	11,000	16 1/2	20 1/2	20 1/2	20 1/2	North American Aviation (Un)	1	26 1/2	24 1/2	1,380	24 1/2	38 1/2
Chic Mfg St Paul & Pac common	100	33 1/2	33 1/2	100	24	34 1/2	34 1/2	34 1/2	North American Car Corp.	10	33 1/2	33 1/2	1,900	33 1/2	41 1/2
Chicago & Northwestern Ry com	100	41 1/2	41 1/2	100	30 1/2	43	43	43	Northern Illinois Corp.	5	17 1/2	17 1/2	50	18	18
5% series A preferred	100	36 1/2	36 1/2	200	34	37 1/2	37 1/2	37 1/2	Northern Illinois Gas Co	5	19	19 1/2	20,716	17 1/2	19 1/2
Chicago Rock Isl & Pacific Ry Co.	100	138	140	330	129	140	140	140	Northern Pacific Ry (Un)	5	46 1/2	46 1/2	400	39 1/2	49 1/2
Chicago Towel Co common	100	140	140	5	132 1/2	140	140	140	Northern States Power Co	5	16 1/2	16 1/2	2,700	16 1/2	17 1/2
5% convertible preferred	100	79 3/4	81 1/2	4,000	64 1/2	81 1/2	81 1/2	81 1/2	(Minnesota) (Un)	5	66 1/2	67	900	65 1/2	77 1/2
Chrysler Corp	25	66 1/2	68 1/2	400	58 1/2	70 1/2	70 1/2	70 1/2	Northwest Bancorporation	10	16 1/2	17	1,400	16 1/2	20 1/2
Cities Service Co	10	42 1/2	43 1/2	120	38 1/2	46 1/2	46 1/2	46 1/2	Oak Manufacturing Co.	1	49 1/2	50 1/2	150	48 1/2	52 1/2
City Products Corp	1	45 1/2	47	700	41 1/2	51	51	51	Ohio Edison Co.	12	40	41 1/2	1,300	38 1/2	44 1/2
Cleveland Cliff's Iron common	1	82	84	182	82	89 1/2	89 1/2	89 1/2	Ohio Oil Co (Un)	1	26 1/2	27 1/2	400	26 1/2	28 1/2
4 1/2% preferred	100	38 1/2	40	400	37	43 1/2	43 1/2	43 1/2	Oklahoma Natural Gas	7.50	57 1/2	59 1/2	1,800	42 1/2	60 1/2
Cleveland Electric Illum	15	17 1/2	17 1/2	250	15 1/2	20 1/2	20 1/2	20 1/2	Olin-Mathieson Chemical Corp.	5	64 1/2	64 1/2	30	67 1/2	63 1/2
Coleman Co Inc.	5	31 1/2	32 1/2	1,525	28 1/2	32 1/2	32 1/2	32 1/2	Pacific Gas & Electric (Un)	25	48 1/2	49 1/2	500	46 1/2	51 1/2
Colorado Fuel & Iron Corp.	1	17 1/2	17 1/2	1,600	16 1/2	20 1/2	20 1/2	20 1/2	Pan American World Airways (Un)	1	15 1/2	16 1/2	1,600	14 1/2	18 1/2
Columbia Gas System (Un)	1	38 1/2	39 1/2	8,000	37 1/2	42 1/2	42 1/2	42 1/2	Paramount Pictures (Un)	1	35 1/2	35 1/2	100	28 1/2	36 1/2
Commonwealth Edison common	25	28	29 1/2	1,800	26	31 1/2	31 1/2	31 1/2	Parker Pen Co class A	2	16 1/2	16 1/2	100	15	16 1/2
Consolidated Cement Corp.	1	15	15	1,500	14 1/2	15 1/2	15 1/2	15 1/2	Peabody Coal Co common	5	10 1/2	10 1/2	1,800	10	12 1/2
Consolidated Foods	1.33 1/2	46	46 1/2	50	45	49 1/2	49 1/2	49 1/2	Warrants	5	6	6 1/2	1,100	5 1/2	7 1/2
Consumers Power Co.	5	19	19 1/2	1,000	17 1/2	20 1/2	20 1/2	20 1/2	5% conv prior preferred	25	26 1/2	27	500	26 1/2	31 1/2
Container Corp of America	5	45 1/2	46 1/2	200	45 1/2	46 1/2	46 1/2	46 1/2	Penn-Texas Corp common	10	8 1/2	9	450	8 1/2	13 1/2
Continental Can Co.	10	8	8	15	6 1/2	9	9	9	Pennsylvania RR	50	21 1/2	21 1/2	700	21 1/2	22 1/2
Continental Motors Corp	1	15 1/2	15 1/2	9,200	11 1/2	15 1/2	15 1/2	15 1/2	Peoples Gas Light & Coke (new)	25	43 1/2	44	500	42 1/2	49 1/2
Controls Co of America	25	31	31 1/2	110	21 1/2	21 1/2	21 1/2	21 1/2	Pepsi-Cola Co	1	21 1/2	21 1/2	1,200	18 1/2	24 1/2
Crane Co	25	32 1/2	34 1/2	225	32 1/2	35 1/2	35 1/2	35 1/2	Pfizer (Charles) & Co (Un)	33 1/2	62 1/2	64 1/2	300	61 1/2	63 1/2
Crucible Steel	25	40 1/2	42 1/2	1,680	39 1/2	46 1/2	46 1/2	46 1/2	Phelps Dodge Corp (Un)	12.50	54 1/2	55 1/2	400	51 1/2	53 1/2
Curtiss-Wright Corp (Un)	1	29 1/2	29 1/2	1,200	27 1/2	32 1/2	32 1/2	32 1/2	Philo Corp (Un)	3	15 1/2	15 1/2	1,200	14 1/2	18 1/2
Deere & Co common	10	29 1/2	29 1/2	100	29 1/2	29 1/2	29 1/2	29 1/2	Phillips Petroleum Co (Un)	47	47	48 1/2	1,700	43 1/	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 19

Pacific Coast Stock Exchange

STOCKS

Pacific Coast Stock Exchange					STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			Low	High	Low	High
Abbott Laboratories	5	50 1/2	50 1/2 51 1/4	1,005	37 1/2	51 1/4	50 1/2	50 1/2	51 1/4	37 1/2	51 1/4
Admiral Corp	100	2.00	1.60 2.00	44,788	62c	2.20	2.00	1.60	2.00	62c	2.20
Aeco Corp	100	59 1/2	57 1/2 59 1/2	262	47 1/2	59 1/2	57 1/2	57 1/2	59 1/2	47 1/2	59 1/2
Air Reduction Co (Un)	10	3 1/8	3 1/8 3 1/4	1,485	2 1/2	3 1/4	3 1/8	3 1/8	3 1/4	2 1/2	3 1/4
Alaska Juneau Gold Mining Co	10	3 1/8	3 1/8 3 1/4	241	5 1/2	3 1/4	3 1/8	3 1/8	3 1/4	5 1/2	3 1/4
Allegheny Corp (Un)	10	3 1/8	3 1/8 3 1/4	532	66 1/2	96 1/2	66 1/2	66 1/2	96 1/2	66 1/2	96 1/2
Allied Chemical & Dye Corp (Un)	18	33 1/2	33 1/2 33 3/4	775	32 1/2	36 1/2	33 1/2	33 1/2	36 1/2	32 1/2	36 1/2
Allis-Chalmers Mfg Co (Un)	10	33 1/2	33 1/2 33 3/4	1,516	44 1/2	53 1/2	44 1/2	44 1/2	53 1/2	44 1/2	53 1/2
Aluminum Ltd	100	136 1/2	135 1/2 139	210	109 1/2	141 1/2	135 1/2	135 1/2	139	109 1/2	141 1/2
Amerasia Petroleum (Un)	100	136 1/2	135 1/2 139	1,353	17 1/2	20 1/2	17 1/2	17 1/2	20 1/2	17 1/2	20 1/2
American Airlines Inc com (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Bosch Arms Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Broadcast Theatres (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Can Co (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Cyanamid Co new com w/ (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Electronics Inc	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American & Foreign Power (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Motors Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Potash & Chemical	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Radiator & S S (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Smelting & Refining (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Tel & Tel Co	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Tobacco Co (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
American Viscose Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Anacosta (The) Co (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Anderson-Pricard Oil Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Arkansas Louisiana Gas (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Armco Steel Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Armour & Co (Ill) (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Warrants (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Atch Top & Santa Fe (Un) com	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Atlantic Refining Co (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Atlas Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Warrants (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Atch-Big Wedge	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Atco Mfg Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Baldwin-Lima-Hamilton Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Baltimore & Ohio RR (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bandit Petroleum Co	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bankline Oil Co	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Barker Bros Corp common	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Beckman Instrument Inc	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bell Aircraft Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bendix Aviation Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bentley Cons Inc (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bestwall Gypsum Co (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bethlehem Steel Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bishop Oil Co	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Blair Holdings Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Blue Diamond Corp	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Boeing Aircraft Co (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bolsa Chica Oil Corp	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Bond Stores Inc (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Borden Co (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Borg-Warner Corp (Un)	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Broadway-Hale Stores Inc	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Budd Company	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2	20 1/2	20 1/2	24 1/2	20 1/2	24 1/2
Budget Finance Plan com	100	136 1/2	135 1/2 139	1,353	20 1/2	24 1/2					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
	Par		Low	High		Low	High
Petrocarbon Chemical cap.....	1	75c	70c	90c	3,070	70c July	130 May
Pfizer (Chas) & Co Inc (Un).....	1		62 1/2	65	422	45 Feb	65 July
Phelps Dodge Corp (Un).....	12.50	54 3/4	54	55 1/4	260	52 1/2 Jun	63 Jan
Pumco Corp (Un).....	3	15 3/4	15 1/2	16	519	14 1/2 Feb	18 1/4 Apr
Philip Morris & Co (Un).....	5	40 1/2	40 3/4	40 1/2	576	40 3/4 July	45 1/4 Mar
Philippine Long Dist Tel (Un).....	p 10		5 1/2	5 1/2	100	5 1/2 May	6 Jan
Phillips Petroleum Co capital.....	5	46 1/2	46 1/2	48 1/4	1,106	43 1/2 Feb	53 Jan
Procter & Gamble Co (Un).....	3		49 1/4	49 1/4	150	45 1/2 Jun	49 1/2 July
Puget Sound Pulp & Timber.....	3	15 3/4	15 3/4	15 3/4	500	14 1/4 Apr	17 1/2 Jan
Pure Oil Co (Un).....	5	42 3/4	42 3/4	42 3/4	632	38 3/4 Mar	48 1/2 Jun
Radio Corp of America (Un).....	•	36 1/2	36 3/4	38	945	31 3/4 Jan	39 1/2 May
Rayonier Incorporated common.....	1	24 1/4	24 3/4	25	8,093	24 3/4 July	34 Jan
Raytheon Mfg Co (Un).....	5	21 1/2	21	21 1/2	1,335	16 1/2 Feb	22 1/2 May
Republic Aviation Corp (Un).....	1		22 1/2	24	259	22 1/2 July	31 1/2 July
Republic Steel Corp (Un).....	10	57	57	58 1/2	649	48 1/2 Feb	59 Jan
Reserve Oil & Gas Co.....	1	20	19 3/4	20 1/4	3,960	16 1/4 Jan	23 1/4 Mar
Revlon Inc.....	1	35 3/4	33 3/4	36	1,892	22 1/2 Mar	39 1/2 July
Rexall Drug Inc Co.....	2.50	9 1/4	9	9 1/4	390	8 1/2 May	10 1/2 Jan
Reynolds Metals Co (Un).....	1	60 3/4	60 1/4	62	488	51 1/2 Feb	64 1/2 May
Reynolds Tobacco class B (Un).....	10	52 1/2	52 1/2	55 1/2	1,563	52 1/2 July	58 Mar
Rheem Manufacturing Co.....	1		17 1/2	18 1/2	1,253	17 1/2 Jun	21 1/4 Jan
Rice Ranch Oil Company.....	1		91c	92c	1,100	90c Feb	99c Jan
Richfield Oil Corp.....	1	68 1/4	68	68 1/2	542	63 1/2 Feb	75 Jun
Riverside Cement Co A pfd (Un).....	25		23	23 1/2	200	23 July	28 1/4 Jan
Rockwell Spring & Axle Co (Un).....	5	31	31	31 1/4	330	26 1/2 Feb	31 1/4 July
Rohr Aircraft Corp.....	1	28	28	28 1/2	792	25 1/2 Feb	33 May
Roos Eros.....	1		37 1/4	37 1/4	10	34 1/4 Mar	38 May
Royal Dutch Petroleum Co (Un).....	20g	58 1/2	57 1/2	59	1,068	39 1/2 Feb	60 1/4 Jun
Ryan Aeronautical Co.....	1	35 1/4	35 1/4	35 1/2	683	32 1/2 Feb	42 1/2 May
S and W Fine Foods Inc.....	10		15	15	215	11 Feb	16 1/2 Apr
Sawtooth Stores Inc.....	5		81 1/4	81 1/4	1,244	61 1/2 Feb	82 July
St Joseph Lead (Un).....	10		31 3/4	32	497	31 3/4 July	44 1/2 Mar
St Louis-San Francisco Ry (Un).....	•	21	20 3/4	21	380	19 3/4 Jan	26 1/4 Jan
St Regis Paper Co (Un).....	5	33	33	33 3/4	1,210	32 1/2 Apr	48 Jan
San Diego Gas & Elec com.....	10		20 1/2	20 1/4	1,368	19 1/2 Jun	23 1/4 Feb
San Mateo Mining.....	p 10	2c	2c	2c	5,000	2c Mar	4c Jan
Sapphire Petroleum Ltd.....	1		1 1/2	1 1/2	1,000	1 1/2 Jun	1 1/2 Jan
Schenley Industries (Un).....	1.40	23	23	23	397	19 Feb	23 1/2 Jun
Scherer Corp (Un).....	15c	96 3/4	93	96 1/2	628	48 1/2 Feb	96 3/4 Jun
Scott Paper Co.....	•	61	61	61	262	55 1/2 May	62 1/2 Jun
Seaboard Finance Co com.....	1		17	17 1/2	1,458	16 1/2 Apr	17 1/2 Jan
Sears Roebuck & Co.....	3	28 1/2	27 1/2	28 1/4	3,914	25 1/2 Jan	29 Jan
Servel Inc (Un).....	1		4 1/4	5	700	3 1/2 Jan	5 1/2 July
Sharon Steel Corp (Un).....	•	45 3/4	45 3/4	45 3/4	272	45 1/2 Jan	55 1/2 Jan
Shasta Water Co (Un).....	2.50	4 1/2	4 1/4	4 1/2	150	4 Feb	5 May
Signal Oil & Gas Co class A.....	2		56	58	2,475	42 1/2 Feb	64 1/2 May
Sinclair Oil Corp (Un).....	15		64	64	584	54 1/4 Feb	67 1/2 May
Socony Mobil Oil Co (Un).....	15	62 3/4	61 1/2	64 1/2	1,311	48 Feb	64 1/2 July
Southern Calif Edison Co common.....	25	20 1/2	20 1/2	20 1/2	1,120	45 1/2 Jan	51 1/2 Jun
4.24% preferred.....	25	20 1/2	20 1/2	20 1/2	192	20 1/4 Jun	24 Feb
4.24% preferred.....	25	20 1/2	20 1/2	21	100	20 Jun	22 1/4 Feb
Southern Cal Gas Co pfd ser A.....	25		27 1/2	28 1/2	1,478	27 1/2 Jun	30 1/4 Mar
6% preferred.....	25		28	28 1/4	363	27 1/2 Jun	30 1/4 Jun
Southern California Petroleum.....	2	6	6	7	4,154	4 Mar	7 July
Southern Co (Un).....	5	24 1/2	24 1/2	24 1/2	396	20 1/2 Jan	25 July
Southern Pacific Co.....	•		45 1/2	46	1,100	42 1/2 Feb	46 1/2 Jan
Southern Railway Co (Un).....	•		43 1/2	43 1/2	107	40 1/2 May	45 1/2 Jan
Southwestern Public Service.....	1		31 1/2	31 1/4	379	26 Jan	32 1/2 May
Sperry-Rand Corp.....	50c	25 1/2	25 1/2	26 1/4	6,623	20 Feb	26 1/4 July
Spiegel Inc common.....	2		11	11	100	10 1/2 Apr	12 1/2 Apr
Standard Brands Inc (Un).....	•		84 1/2	84 1/2	152	38 1/4 Mar	41 1/2 Jun
Standard Oil Co of California.....	6 1/4	58 3/4	58 1/4	59 1/4	8,531	43 Mar	59 1/4 Jul
Standard Oil Co (Ind).....	25		53 1/2	53 1/2	1,094	50 1/2 Mar	61 1/2 Jan
Standard Oil Co of N J (Un).....	7	66 3/4	66 1/2	67 1/4	3,380	53 1/2 Feb	68 1/2 Jul
Standard Oil (Ohio) (Un).....	10		58 1/4	58 1/4	272	51 Mar	61 1/4 Jun
Stauffer Chemical Co.....	10		78 1/4	78 1/4	412	68 1/2 Jan	81 1/2 Jul
Sterling Drug Inc common (Un).....	5		33 1/2	35	324	26 Feb	35 Jul
Studebaker Packard.....	1		6 1/2	7	751	6 1/2 Jun	8 1/2 Jan
Sunray Mid-Continent Oil (Un).....	1	28 1/2	27 1/2	28 1/2	3,585	23 1/2 Feb	29 1/2 May
Super Mold Corp.....	5		33	33	333	21 Jan	33 Jul
Sylvania Electric Products.....	7.50	42 3/4	42 3/4	43 3/4	837	40 1/2 Feb	44 1/2 May
Texas Co (Un).....	25	74 1/4	73 1/2	74 1/4	398	54 1/4 Feb	76 Jun
Texas Gulf Sulphur Co (Un).....	•	27 1/2	27 1/2	28 1/4	2,105	26 3/4 Jun	33 Jan
Texton Inc common.....	50c		15	15	350	13 1/4 Apr	21 Jan
Thriftmart, Inc.....	1	22 3/4	22 3/4	22 3/4	529	22 May	24 1/2 Feb
Tidewater Oil common.....	10		37 3/4	39 1/4	672	32 1/2 Feb	41 1/4 May
Preferred.....	25		23	23	8	23 July	25 1/2 Feb
Tishman Realty & Const Co w i.....	1	22 1/2	22 1/2	22 1/2	287	21 1/2 July	22 1/2 July
Trans World Airlines Inc.....	5		14 1/2	14 1/2	108	13 1/4 Jun	19 1/2 Jan
Transamerica Corp.....	2	37 3/4	37	37 3/4	2,869	35 1/2 Feb	41 1/2 Apr
TreeSweet Products Co.....	1	6 1/2	6 1/2	6 1/2	200	6 1/2 May	9 Jan
Tri-Continental Corp (Un).....	1		33 1/2	33 1/2	591	26 3/4 Feb	34 Mar
Warrants (Un).....	20 1/2		20 1/2	20 3/4	840	11 1/2 Jan	20 3/4 Mar
Twentieth Century-Fox Film (Un).....	1		26 1/2	27 3/4	456	22 1/4 Feb	30 1/2 Jun
Union Carbide Corp.....	•		123	123	603	103 3/4 Feb	124 1/2 Jul
Union Electric Co (Un).....	10	27 1/4	27 1/4	27 1/4	390	26 3/4 Jan	29 1/2 Apr
Union Oil Co of Calif.....	25	56 1/2	56 1/2	58	1,846	52 Feb	63 1/2 Jun
Union Pacific Ry Co (Un).....	10	30 3/4	30 3/4	30 1/2	2,110	27 Apr	31 1/2 Jan
United Sugar.....	12.50		16 1/2	16 1/2	550	16 1/2 May	18 Jan
United Air Lines Inc.....	10	29 3/4	29 3/4	30 1/2	1,086	27 Jun	42 1/2 Jan
United Aircraft Corp (Un).....	5	64	60 1/2	64	1,230	60 1/2 July	88 1/4 Jan
United Corp (Un).....	1		7 1/4	7 1/4	575	6 1/2 Jan	7 1/4 Apr
United Fruit Co.....	•	44 1/2	43 3/4	44 1/2	740	43 1/2 July	47 1/2 Feb
United Gas Corp (Un).....	10		35	35 1/4	296	32 1/2 Jan	38 1/2 May
U S Industries Inc common.....	1		15 1/4	15 1/4	200	14 1/2 Feb	16 1/2 Jan
U S Rubber (Un).....	5		46 3/4	48	342	40 1/4 Feb	49 1/4 Jan
U S Steel Corp common.....	16 1/2		69 1/2	71 1/2	2,594	57 1/4 Mar	72 1/2 Jan
Universal Consolidated Oil Co.....	10		53	54	305	49 Feb	60 Apr
Victor Equipment Co.....	1	22 3/4	21	22 3/4	510	17 1/2 Jan	22 3/4 Jun
Washington Water Power.....	•		35 1/4	35 1/4	277	35 Feb	36 1/4 Apr
Weill & Co (Raphael).....	•		13	13	50	13 July	15 Mar
Westates Petroleum com (Un).....	1	1.40	1.40	1.45	5,311	77c Mar	1.50 Jun
Preferred (Un).....	1	12 1/2	12 1/2	12 1/2	951	9 1/2 Mar	12 1/2 Jul
West Coast Life Insurance (Un).....	5	45 1/2	45 1/2	45 1/2	170	44 Jun	47 1/2 Jan
West Kentucky Coal Co (Un).....	4	829 1/2	829 1/2	831 1/2	165	30 1/4 May	32 1/4 Jun
Western Dept Stores.....	25c	13 1/4	13	13 1/4	1,045	11 1/2 Jan	14 1/2 May
Western Union Telegraph (Un).....	2.50		18 1/2	18 1/2	315	17 1/2 Apr	20 Jun
Westinghouse Air Brake (Un).....	10		29 3/4	29 1/2	569	26 1/2 Feb	32 1/2 May

ED JULY 19

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Westinghouse Elec Corp (Un)-----	12.50	65 ⁷ / ₈	65 ⁷ / ₈ 65 ⁷ / ₈	1,830	52 ³ / ₈ Feb 68 ³ / ₈ July
Williston Basin Oil Explor-----	10c	17c	17c 19c	7,600	16c Mar 20c Jan
Wilson & Co Inc (Un)-----	"	"	15 ¹ / ₂ 16	399	13 ¹ / ₂ May 16 July
Woolworth (F W) (Un)-----	10	43 ³ / ₄	42 ³ / ₄ 43 ³ / ₄	675	41 ¹ / ₂ Jun 45 Jan
Youngstown Sheet & Tube (Un)-----	"	105 ¹ / ₄	105 ¹ / ₄ 108 ¹ / ₄	333	102 ³ / ₄ Feb 114 ¹ / ₂ Jan

Philadelphia-Baltimore Stock Exchange

Friday's prices were not received in time for publication. They will be included in next week's compilation.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	
Alan Wood Steel common.....	10	26 1/4	26 1/4	57	26 1/2 Jun 31 1/2 May
American Stores Co.....	1	51 1/4	52 1/4	588	45 1/2 Mar 52 1/2 May
American Tel & Tel.....	100	174	175 1/4	2,770	170 1/2 Jan 180 1/2 Mar
Arundel Corporation.....	1	26 1/4	27 1/2	680	26 1/2 Jan 31 1/2 Apr
Atlantic City Electric Co.....	6.50	29 1/2	30 1/2	842	26 1/2 Jan 30 1/2 Jun
Baldwin-Lima-Hamilton.....	13	13	14	251	12 1/2 Feb 15 Jan
Baltimore Transit Co common.....	1	19 1/2	19 1/2	879	9 1/2 Jan 11 1/2 Jan
Budd Company.....	5	32 1/2	33 1/2	256	16 1/2 Mar 21 1/2 May
Campbell Soup Co.....	1.80	79	81 1/2	297	32 1/2 Jun 37 1/2 Jan
Chrysler Corp.....	25	12 1/2	12 1/2	1,540	64 1/2 Jan 81 1/2 July
Curtis Publishing Co.....	1	7 1/4	7 1/4	250	7 1/4 Jan 13 Apr
Delaware Power & Light common.....	13 1/2	47	47 1/2	43	41 1/4 Feb 51 1/4 May
Duquesne Light Co.....	10	34 3/4	35 1/2	635	33 1/2 Jun 37 1/4 Apr
Electric Storage Battery.....	10	32	32 1/2	495	31 1/4 Jun 34 1/2 Mar
Fidelity & Deposit Co.....	10	85	86 1/2	80	80 Feb 88 1/2 July
Finance Co of America at Balt— Class A non-voting.....	10	41 1/2	42	6	41 1/2 July 44 1/2 Jun
Ford Motor Co.....	5	56 1/4	58 1/2	651	54 Jan 59 1/2 Mar
Foremost Dairies.....	2	16 1/2	16 1/2	503	15 1/2 Feb 18 1/2 Apr
General Motors Corp.....	1.66 1/2	46 1/2	47 1/2	9,519	38 1/2 Mar 47 1/2 July
Gimbel Brothers.....	3	27 1/2	27 1/2	3	23 1/2 Feb 28 1/2 July
Hamilton Watch Co v t c.....	1	19 1/2	19 1/2	210	18 1/2 Jun 25 1/4 Feb
Hecht (The) Co common.....	15	25 1/2	26 1/2	30	25 1/2 Feb 27 1/2 Apr
3 1/2% preferred.....	100	73	73	30	73 July 73 July
Lehigh Coal & Navigation.....	10	16 1/2	16 1/2	50	14 1/2 Jan 17 1/2 Mar
Martin (The) Co.....	1	30 1/2	33	520	30 1/2 July 47 1/2 Jan
Merck & Co Inc.....	16 1/2	39	41	487	29 1/2 Feb 42 1/2 July
National Bank of Washington.....	10	54	54	50	54 July 54 July
Pennroad Corp.....	1	15 1/2	16 1/2	258	13 1/2 Jan 16 July
Pennsalt Chemicals Corp.....	10	66 3/4	70 1/4	401	56 1/4 Jan 70 1/4 July
Pennsylvania Power & Light.....	1	43 1/4	44 1/4	1,582	40 1/4 Jun 46 1/4 Jan
Pennsylvania RR.....	50	21 1/4	21 1/4	1,543	20 Feb 22 1/2 Jan
Peoples Drug Stores Inc.....	5	30 1/2	30 1/2	50	33 1/2 Jun 35 Apr
Philadelphia Electric common.....	10	36 1/2	37 1/2	5,046	36 Jan 40 1/2 May
Philadelphia Transportation Co.....	10	6 1/2	7 1/2	34,347	6 1/2 July 10 Jan
Phileo Corp.....	3	15 1/2	16 1/2	916	14 Mar 18 1/2 Apr
Potomac Edison Co 3.60% pfd.....	100	80	80	3	80 July 80 July
Potomac Electric Power common.....	10	20 1/2	20 1/2	4,879	19 1/2 Jun 22 1/2 Jan
\$2.44 preferred.....	50	20	20	15	20 July 20 July
Progress Mfg Co.....	1	16 1/2	16 1/2	34	14 1/2 Jan 17 July
Public Service Electric & Gas com.....	1	30 1/2	30 1/2	1,328	28 Jun 32 1/2 Jan
\$1.40 dividend preference common.....	50	25 1/4	25 1/4	38	24 1/2 Jan 28 1/2 Feb
Reading Co common.....	50	34	34 1/2	387	31 1/4 Apr 34 1/2 Jan
Scott Paper Co.....	1	61 1/4	62 1/4	2,053	54 1/2 May 64 1/2 Jun
Scranton-Spring Brook Water Service Co.....	1	16	16 1/2	150	15 1/2 Jun 17 1/2 Jan
South Jersey Gas Co.....	5	26 1/2	26 1/2	967	24 Jan 27 1/2 Jan
Sun Oil Co.....	1	76 1/2	76 1/2	171	72 1/2 Feb 82 Jun
United Corp.....	1	7	7 1/4	504	6 1/2 Jan 7 1/2 May
United Gas Improvement.....	13 1/2	34 1/2	35 1/2	196	24 1/2 Jan 38 1/2 May
Washington Gas Light common.....	1	35 1/2	38 1/2	1,030	35 1/2 July 38 1/2 Mar
Woodward & Lothrop common.....	10	40 1/2	40 1/2	50	40 Apr 46 1/2 Mar

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS					STOCKS				
Stock	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Stock	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High		Low	Par	Low	High		Low
British Columbia Forest Products	11 3/4	11 3/4	12	1,480	10 May	13 3/4	Jan	81 Feb	98 1/2 Jun
British Columbia Power	51 3/4	51 3/4	51 3/4	3,018	41 Feb	53 May	50 1/4 Mar	102 July	102 July
British Columbia Telephone	25	42 1/2	43	126	42 1/2 July	47 Apr	40 July	44 1/2 Jan	47 1/2 Jan
Brown Co	16 3/8	16	17 1/4	3,995	16 July	17 1/2 July	40 July	47 1/2 Jan	47 1/2 Jan
Bruck Mills Ltd class B	1	2.00	2.00	200	2.00 Apr	3.00 Jan	38 Jun	41 1/2 Apr	41 1/2 Apr
Building Products	36 1/2	35 1/2	36 1/2	176	29 1/2 Jan	36 1/2 July	10 Jan	15 1/2 July	15 1/2 July
Calgary Power common	75	74 3/4	75 1/2	725	62 Mar	80 Jun	25 1/4 Jan	30 July	30 July
Preferred	100	95	95	155	95 July	102 May	22 Jan	22 Jan	22 Jan
Canada Cement common	26 3/4	26 3/4	27 1/2	2,626	25 Mar	30 1/4 Apr	20 July	20 3/4 Jan	20 3/4 Jan
\$1.30 preferred	29	27 1/4	27 1/2	2,139	26 Jan	29 Feb	17 1/2 July	17 1/2 July	17 1/2 July
Canada Iron Foundries common	10	38 3/4	38 3/4	805	35 3/4 Jan	42 Apr	47 Jan	55 Mar	55 Mar
4 1/4% preferred	100	106	106	25	101 Jan	110 Jun	49 Jan	60 Apr	60 Apr
Canada Maltng common	49	49	50	125	48 May	55 Jan	60 Feb	73 Jan	73 Jan
Canada Safeway Ltd 4.40% pfd	100	89	89	40	89 July	94 Mar	42 May	49 Jan	49 Jan
Canada Steamship common	44	43	44	805	29 Jan	45 1/2 Jun	720 Jun	800 Jan	800 Jan
5% preferred	80	12	12	100	11 Apr	12 1/2 Jan	14 1/4 Mar	17 1/2 May	17 1/2 May
Canadian Bank of Commerce	10	50 1/4	50 1/4	990	45 Feb	55 3/4 Jan	47 1/2 Feb	46 1/2 Apr	46 1/2 Apr
Canadian Breweries common	27 1/4	27 1/4	28	1,988	23 1/2 Apr	28 July	27 1/2 Jan	27 1/2 Jan	27 1/2 Jan
\$1.25 preferred	38	27 3/4	28 1/2	595	24 Mar	29 Jun	100	100	100
Canadian British Aluminium	17	16 1/4	17	1,140	16 Jun	19 Jun	23 Jan	23 Jan	23 Jan
Canadian Bronze common	30	29 1/2	30	1,365	25 1/2 Jan	30 3/4 May	23 Jan	23 Jan	23 Jan
Canadian Canner class A	14	14	14	125	13 1/2 Feb	14 1/2 Jan	23 Jan	23 Jan	23 Jan
Canadian Celanese common	15 1/2	15 1/2	15 1/2	3,782	12 1/2 Apr	16 1/2 Jun	23 Jan	23 Jan	23 Jan
\$1.75 Series	25	a27	a27	5	27 Jun	30 Feb	23 Jan	23 Jan	23 Jan
Canadian Chem & Cellulose	20	7 1/2	7 3/4	400	6 1/2 Jun	9 Jan	23 Jan	23 Jan	23 Jan
Canadian Converters A preferred	20	a3.50	a3.50	50	3.60 Feb	3.60 Feb	23 Jan	23 Jan	23 Jan
Canadian Husky Oil	21 1/2	21	21 1/2	625	12 3/4 Jan	21 3/4 July	23 Jan	23 Jan	23 Jan
Canadian Hydrocarbons	1	13	13	385	9 1/2 Jan	15 May	23 Jan	23 Jan	23 Jan
Canadian Industries common	a17 1/2	a17 1/2	a18	265	15 1/2 Mar	20 May	23 Jan	23 Jan	23 Jan
Canadian International Power	17	17	17 1/4	1,110	15 Apr	19 May	23 Jan	23 Jan	23 Jan
Preferred	46	45 1/2	46 1/4	1,850	45 1/2 July	46 1/2 July	23 Jan	23 Jan	23 Jan
Canadian Oil Companies common	38	36 3/4	38	1,970	26 3/4 Mar	39 1/2 July	23 Jan	23 Jan	23 Jan
1955 Warrant	a	a13	a13	5	4 1/2 Mar	14 1/4 July	23 Jan	23 Jan	23 Jan
Canadian Pacific Railway	33 3/4	33 3/4	34	9,391	28 1/2 Feb	34 3/4 May	23 Jan	23 Jan	23 Jan
Canadian Petrofina Ltd preferred	10	24 1/4	24 1/4	1,312	23 1/2 Apr	26 1/2 Jan	23 Jan	23 Jan	23 Jan
Canadian Vickers	30 1/2	30 1/2	31	80	27 Apr	32 1/2 Jan	23 Jan	23 Jan	23 Jan
Cockshutt Farm Equipment	8 1/2	8 1/2	8 1/2	900	7 1/4 Jan	8 1/2 July	23 Jan	23 Jan	23 Jan
Combined Enterprises	12 3/4	12	12 3/4	1,020	10 Feb	13 1/4 May	23 Jan	23 Jan	23 Jan
Consolidated Mining & Smelting	22 3/4	22 3/4	23 1/4	3,165	22 1/2 July	28 3/4 Jan	23 Jan	23 Jan	23 Jan
Consumers Glass	26 1/4	26 1/4	26 1/4	213	25 Apr	31 Jan	23 Jan	23 Jan	23 Jan
Corbys class A	16 1/2	16 1/2	17 1/4	1,425	14 1/2 Feb	17 1/4 July	23 Jan	23 Jan	23 Jan
Class B	17	17	17	110	14 1/2 Feb	17 July	23 Jan	23 Jan	23 Jan
Crown Cork & Seal Co	50	50	50	50	45 Mar	52 Jun	23 Jan	23 Jan	23 Jan
Crown Zellerbach	18 3/4	18 3/4	19	500	17 3/4 Jun	22 Jan	23 Jan	23 Jan	23 Jan
Distillers Seagrams	28	28	28 1/4	2,890	28 Jun	33 Jan	23 Jan	23 Jan	23 Jan
Dome Exploration	13 3/4	12 1/4	13 3/4	3,293	9.50 Jan	13 3/4 Apr	23 Jan	23 Jan	23 Jan
Dominion Bridge	28 1/4	27 3/4	28 1/2	2,746	19 1/4 Jan	28 1/2 July	23 Jan	23 Jan	23 Jan
Dominion Coal 6% pfd	28	8 1/2	8 1/2	110	7 Feb	9 Jan	23 Jan	23 Jan	23 Jan
Dominion Corsets	14	14	14	500	13 1/2 Feb	14 1/2 May	23 Jan	23 Jan	23 Jan
Dominion Foundries & Steel com	32 1/4	32	33	1,230	26 1/2 Mar	33 1/2 Jun	23 Jan	23 Jan	23 Jan
Preferred	100	97	97	50	96 May	97 1/2 Feb	23 Jan	23 Jan	23 Jan
Dominion Glass common	64	63	64	780	51 Jan	69 Jun	23 Jan	23 Jan	23 Jan
Dominion Steel & Coal	27 3/4	27 1/2	29 1/2	11,455	19 1/4 Feb	30 July	23 Jan	23 Jan	23 Jan
Dominion Stores Ltd	55 1/2	54 1/4	55 1/2	1,609	39 3/4 Jan	55 1/2 Jun	23 Jan	23 Jan	23 Jan
Dominion Tar & Chemical common	11	10 1/2	11 1/4	5,910	10 1/2 May	12 3/4 Jan	23 Jan	23 Jan	23 Jan
Red preferred	23 1/2	18	18 1/2	375	18 Jun	21 Feb	23 Jan	23 Jan	23 Jan
Dominion Textile common	8 1/2	8 1/2	8 3/4	1,960	7 1/4 Apr	9 1/4 Jun	23 Jan	23 Jan	23 Jan
Donohue Bros Ltd	12	12	12 1/4	625	11 3/4 July	13 3/4 Apr	23 Jan	23 Jan	23 Jan
Dow Brewery Ltd	30	30	30	280	30 Jan	30 1/2 Jan	23 Jan	23 Jan	23 Jan
Du Pont of Canada Sec common	19	19 1/4	19 1/4	465	17 Feb	22 Jan	23 Jan	23 Jan	23 Jan
East Kootenay Power	10	10	10	148	6 Mar	10 July	23 Jan	23 Jan	23 Jan
Eddy Match	25 1/2	25 1/2	25 1/2	50	24 1/2 Jun	27 1/2 Jan	23 Jan	23 Jan	23 Jan
Electrolux Corp	10 1/2	10 1/2	10 1/2	505	9 3/4 July	11 1/4 Feb	23 Jan	23 Jan	23 Jan
Enamel & Heating Prod class A	5 1/2	5 1/2	5 1/2	150	5 Feb	5 1/2 Jun	23 Jan	23 Jan	23 Jan
Estabrooks (T H) 4.16% pfd	a19	a19	a19	50	a	a	23 Jan	23 Jan	23 Jan
Famous Players Canadian Corp	17 1/2	17 1/2	17 1/2	475	15 1/2 Jan	18 May	23 Jan	23 Jan	23 Jan
Ford Motor Co	a54 1/4	a53	a55 1/4	185	52 Jun	55 3/4 Apr	23 Jan	23 Jan	23 Jan
Foundation Co of Canada	22	21 3/4	22	1,920	21 Jan	25 3/4 Apr	23 Jan	23 Jan	23 Jan
Fraser Cos Ltd common	27 1/4	27	28	1,021	27 Jun	33 1/2 Jan	23 Jan	23 Jan	23 Jan
Gatineau Power common	30 1/2	30 1/2	31	1,405	27 1/4 Jan	31 1/4 May	23 Jan	23 Jan	23 Jan
5 1/2% preferred	100	99	99	140	99 July	103 Feb	23 Jan	23 Jan	23 Jan
General Bakeries Ltd	100	105	105	200	105 Jan	108 May	23 Jan	23 Jan	23 Jan
General Dynamics	55	53 1/2	55	1,267	53 Jan	66 Apr	23 Jan	23 Jan	23 Jan
General Motors	44 1/4	44 1/4	45	450	37 1/4 Mar	45 July	23 Jan	23 Jan	23 Jan
General Steel Wares common	a6 1/2	a6 1/2	a6 3/4	250	6 1/2 Jun	8 Jan	23 Jan	23 Jan	23 Jan
Great Lakes Paper Co Ltd	44 1/2	44 1/2	45 3/4	610	38 1/2 Feb	47 May	23 Jan	23 Jan	23 Jan
Gypsum Lime & Alabas	30	30	30 1/2	950	22 Apr	30 1/2 July	23 Jan	23 Jan	23 Jan
Home Oil class A	21 1/2	20 1/2	23	6,068	11 1/2 Jan	23 1/2 May	23 Jan	23 Jan	23 Jan
Class B	21 1/4	19 1/2	22 1/2	4,163	11 Jan	23 1/2 May	23 Jan	23 Jan	23 Jan
Howard Smith Paper common	30 1/2	30 1/2	31 1/2	735	30 Jun	41 Jan	23 Jan	23 Jan	23 Jan
Hudson Bay Mining	66 1/4	66 1/4	67 1/2	2,400	63 1/2 Jun	86 1/2 Apr	23 Jan	23 Jan	23 Jan
Imperial Oil Ltd	55	55	56 1/2	6,435	50 3/4 Mar	60 May	23 Jan	23 Jan	23 Jan
Imperial Tobacco of Canada com	10 3/4	a13	a13	5	13 Jun	13 Jun	23 Jan	23 Jan	23 Jan
Indust Accept Corp common	30 3/4	30 3/4	30 3/4	2,955	23 Mar	32 1/4 Jun	23 Jan	23 Jan	23 Jan
Warrants	10	10	10 1/2	830	10 Jun	11 Jun	23 Jan	23 Jan	23 Jan
\$2.25 preferred	50	43	43	50	43 Jun	50 3/4 Feb	23 Jan	23 Jan	23 Jan
\$4.50 preferred	100	84 3/4	84 3/4	50	84 Jun	94 Apr	23 Jan	23 Jan	23 Jan
Inland Cement pfd	10	22 1/2	23 3/4	1,162	16 Jan	25 Jun	23 Jan	23 Jan	23 Jan
Int Nickel of Canada common	94 1/2	94	96 3/4	6,709	94 July	110 1/2 Jan	23 Jan	23 Jan	23 Jan
International Paper common	7.50	103	103 1/2	6,200	90 1/4 Mar	103 July	23 Jan	23 Jan	23 Jan
International Petroleum Co Ltd	55	52	55	910	42 1/4 Jan	57 1/4 Apr	23 Jan	23 Jan	23 Jan
International Utilities Corp common	66 1/2	66 1/2	69	1,180	47 1/4 Jan	70 Jun	23 Jan	23 Jan	23 Jan
Interprovincial Pipe Lines	55 1/4	55 1/4	57 3/4	2,660	47 1/4 Jan	62 May	23 Jan	23 Jan	23 Jan
Jamaica Public Service Ltd com	19	23	23	100	21 Apr	24 Jan	23 Jan	23 Jan	23 Jan
Labatt Limited (John)	19	19	19	100	18 Mar	19 Jan	23 Jan	23 Jan	23 Jan
Laurentide Acceptance class A	a12 3/4	a12 3/4	a12 3/4	50	9 Jan	13 1/4 Jun	23 Jan	23 Jan	23 Jan
Preferred	18	18	18	160	18 July	19 May	23 Jan	23 Jan	23 Jan
Lewis Bros Ltd	a9	a9	a9	25	8 1/4 May	9 1/4 Apr	23 Jan	23 Jan	23 Jan
MacMillan & Bloedel Export class B	29 1/4	29 1/4	32 1/4	2,727	28 Mar	35 Jan	23 Jan	23 Jan	23 Jan
Macmillan-Harris-Ferguson common	7 3/4	7 3/4	7 3/4	6,335	6 Feb	7 3/4 Jun	23 Jan	23 Jan	23 Jan
Preferred	100	82 1/2	82 1/2	225	79 May	86 Feb	23 Jan	23 Jan	23 Jan
McColl Frontenac Oil	83 3/4	83	84	1,207	58 3/4 Jan	65 Jun	23 Jan	23 Jan	23 Jan
Mersey Paper 5 1/2% pfd	50	47 1/4	47 1/4	125	45 Jun	48 Jan	23 Jan	23 Jan	23 Jan
Mitchell (Robt) class "A"	1.50	1.50	1.50	300	1.50 Feb	2.25 Jan	23 Jan	23 Jan	23 Jan
Class "B"	1.50	25	26 1/2	1,205	22 3/4 Jan	26 1/2 July	23 Jan	23 Jan	23 Jan
Molson Breweries Ltd class A	25 1/2	25	26	195	23 1/4 Apr	26 July	23 Jan	23 Jan	23 Jan
Class B	17 1/4	17 1/4	17 1/2	2,035	15 Jan	18 May	23 Jan	23 Jan	23 Jan
Montreal Locomotive	37	37	38	680	35 Jun	40 May	23 Jan	23 Jan	23 Jan
Montreal Trust	a21 1/4	a21 1/4	a22	210	20 Jan	22 1/2 Jun	23 Jan	23 Jan	23 Jan
Morgan & Co common	92 1/4	92 1/4	92 1/4	25	92 July	95 1/2 Jan	23 Jan	23 Jan	23 Jan
4 1/4% preferred	100	10 1/2	10 3/4	200	10 Feb	10 3/4 July	23 Jan	23 Jan	23 Jan
National Drug & Chemical common	25 3/4	25 3/4	25 3/4	176	25 Mar	29 May	23 Jan	23 Jan	23 Jan
Noranda Steel Car Corp	48 3/4	48 3/4	50	1,530	47 1/4 Feb	57 1/4 Jan	23 Jan	23 Jan	23 Jan
Noranda Mines Ltd	31	31	31 1/2	380	30 Mar	38 May	23 Jan	23 Jan	23 Jan
Ogilvie Flour Mills common	133	132	133	65	100 Jan	141 May	23 Jan	23 Jan	23 Jan
Page-Hersey Tubes	25	25	25	150	23 Feb	26 1/4 Jun	23 Jan	23 Jan	23 Jan
Penmans common	10 1/2	10 1/2	10 3/4	2,905	10 1/2 May	13 Jan	23 Jan	23 Jan	23 Jan
Placer Development	43	43	45	1,075	39 Feb	45 3/4 Jun	23 Jan	23 Jan	23 Jan
Powell River Company	75	74 1/2	76 1/2	1,130	55 1/2 Jan	59 Jan	23 Jan	23 Jan	23 Jan
Power Corp of Canada	50 3/4	50 1/4	51	1,651	50 May	54 Jun	23 Jan	23 Jan	23 Jan
Price Bros & Co Ltd common	a12 1/2	a12 1/2	a12 1/2	50	78 Jun	86 1/2 Feb	23 Jan	23 Jan	23 Jan
4% preferred	42	42	42	50	11 Apr	13 1/2 May	23 Jan	23 Jan	23 Jan
Provincial Transport common	50	50	50	50	41 Jan	43 Mar	23 Jan	23 Jan	23 Jan
5% preferred	50	50	50	50	41 Jan	43 Mar	23 Jan	23 Jan	23 Jan
Quebec Power	31 1/4	31	32	535	27 1/2 Jan	32 May	23 Jan		

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Chesapeake Mines Ltd.	1	---	11c 11c	1,000	10c May	27 Jan
Chibougamau Jacques Ltd.	75c	---	2.05 2.15	2,250	2.00 July	4.20 Feb
Chipman Lake Mines Ltd.	1	---	12c 15c	12,500	12c July	46c Jan
Cleveland Copper Corp.	1	19 1/2c	18c 22c	36,400	16c Feb	40c Jun
Cochran Williams Gold Mines Ltd.	1	---	1.03 1.03	500	1.03 July	1.18 Mar
Consolidated Bi-Ore Mines Ltd.	1	---	16c 17c	23,500	10c Jan	27c Mar
Consol Central Cadillac Mines Ltd.	1	---	10c 10 1/2c	6,500	10c Jan	17c Jan
Consolidated Denison Mines Ltd.	1	18 1/2c	18 1/2c 19 1/2c	3,850	13 Jan	25 1/2c Apr
Consol Quebec Yellowknife Mines	1	11c	10 1/2c 12c	21,500	10 1/2c July	22c Jan
Consol Sudbury Basin Mines Ltd.	1	---	1.30 1.30	500	1.07 July	3.05 Jan
Continental Mining Exploration Ltd.	1	2.70	2.50 2.70	7,500	2.30 May	5.25 Jan
Copper Band Chib Mines Ltd.	1	---	3.05 3.10	3,800	3.05 July	5.10 Jan
Cortex Explorations Ltd.	1	---	6c 6c	1,500	6c Jan	14 1/2c Feb
Courtesy Mining Co Ltd.	1	---	9 1/2c 9 1/2c	500	9c May	12c Mar
Dablon Mining Corp.	1	---	14c 14c	2,429	9 1/2c Jun	15c Jun
Dame Corp Ltd.	1	---	9c 10 1/2c	109,000	7 1/2c July	16 1/2c Apr
Deven-Palmer Oils Ltd.	25c	---	2.25 2.25	1,000	1.82 Jan	2.78 Apr
Dome Mines Ltd.	1	---	12 1/2c 12 1/2c	1,000	12 1/2c May	14 1/2c Jun
East Sullivan Mines Ltd.	1	2.80	2.80 3.05	4,600	2.80 July	5.20 Jan
Eastern Asbestos Co Ltd.	1	48c	45c 50c	5,500	35c Jun	65c Jan
Eastern Mining & Smelting Corp Ltd.	1	---	2.80 2.80	100	2.70 July	4.05 Mar
Fl Sol Gold Mines Ltd.	1	25c	25c 25c	1,500	25c July	80c Jan
Empire Oil & Minerals Inc.	1	---	10c 12c	13,500	10c July	24 1/2c Mar
Fab Metal Mines Ltd.	1	18c	18c 18c	3,000	15c Feb	29 1/2c Jan
Falconbridge Nickel Mines Ltd.	1	---	32 1/2c 32 1/2c	350	32 1/2c July	42 1/2c Jan
Fano Mining & Exploration Inc.	1	---	15c 16c	7,500	14c May	25c Feb
Faraday Uranium Mines Ltd.	1	2.55	2.20 2.55	9,400	1.75 Feb	3.15 May
Fatima Mining Co Ltd.	1	82c	72c 82c	642,000	72c July	82c July
Fontana Mines (1945) Ltd.	1	6c	6c 6c	8,105	6c May	84c Jan
Frobisher Ltd.	1	---	2.50 2.55	400	2.50 Feb	3.10 Apr
Fundy Bay Copper Mines	1	---	14c 16c	3,000	13c Jun	23c Jan
Futurity Oils Ltd.	1	1.30	1.05 1.34	189,050	55c May	1.35 July
Galkeno Mines Ltd.	1	---	1.10 1.14	13,500	1.03 Apr	1.30 Mar
Gaspe Oil Ventures Ltd.	1	13c	13c 14c	14,100	11c Jan	30c Mar
General Petroleum of Canada Ltd.	1	---	5.40 5.40	100	5.10 Mar	5.60 Apr
Giant Yellowknife Gold Mines Ltd.	1	---	4.25 4.25	500	4.25 July	4.80 Feb
Golden Age Mines Ltd.	1	34c	30c 34c	10,500	22c May	45c Jan
Grandines Mines Ltd.	1	---	11c 11 1/2c	4,000	11c Jan	28c Jan
Gul-Por Uranium Mines & Metals Ltd	1	7c	7c 7c	500	7c July	13c Jan
Hannar Mines Ltd.	1	---	18 1/2c 18 1/2c	100	18 1/2c July	21 1/2c Mar
Haitian Copper Corp Ltd.	1	8c	8c 9c	2,300	8c May	21c Jan
Hollinger Cons Gold Mines Ltd.	5	33	32 1/2c 33	2,025	23 1/2c Feb	35 1/2c Jun
Hudson-Rand Gold Mines Ltd.	1	13c	13c 18c	16,550	13c July	65c Apr
Indian Lake Mines Ltd.	1	---	16c 18 1/2c	24,000	11c Jun	23c Jan
Inspiration Mining & Dev Co Ltd.	1	---	65c 65c	1,500	65c July	80c May
International Ceramic Mining Ltd.	1	24c	24c 26c	45,000	24c July	30c July
Iso Uranium Mines	1	---	43c 49c	52,100	16c Jan	84c Jun
Jardun Mines Ltd voting trust	1	---	3 1/2c 3 1/2c	14,000	3 1/2c Jan	13c Jan
Joliet-Quebec Mines Ltd.	1	---	40c 40c	2,000	40c July	60c Mar
Kerr-Addison Gold Mines Ltd.	1	14 1/2c	14 1/2c 14 1/2c	100	14 Jun	17 Jan
Kontiki Lead Zinc Mines Ltd.	1	---	11c 11c	1,000	11c Mar	23c Jan
Labrador Mining & Exploration Co.	1	---	23 23	200	18 1/2c Feb	25 Jun
Lingside Copper Mining Co Ltd.	1	6 1/2c	6 1/2c 7c	6,000	6c May	13 1/2c Jan
Long Island Petroleum Ltd.	1	22c	18c 22c	131,000	14 1/2c Mar	23c Jun
Louiseville Goldfield Corp.	1	---	10c 12c	6,000	10c July	23c Jan
McIntyre-Porcupine Mines Ltd.	5	---	1.08 1.12	305	73 Mar	115 July
Mercedes Exploration Co Ltd.	1	37c	31c 37c	10,429	23c Jun	55c Jan
Merrill Island Mining Ltd.	5	1.10	1.10 1.24	21,900	1.10 July	2.08 Jan
Mt-Chibougamau Mines Ltd.	1	1.53	1.45 1.70	53,700	1.20 Mar	1.92 Jan
Mill City Petroleum Ltd.	1	35c	35c 35c	2,000	30c Feb	38c Apr
Minning Corp of Canada Ltd.	1	---	15 15 1/2c	1,775	15 July	20 1/2c Jan
Mogador Mines Ltd.	1	---	17c 17c	1,500	17c July	65c Jan
Molybdenite Corp of Canada Ltd.	1	---	1.42 1.42	500	98c Apr	1.75 May
Monpre Mining Co Ltd.	1	---	41c 45c	3,000	24c Jun	1.08 Apr
Montgomery Explorations Ltd.	1	1.90	1.67 1.90	18,600	1.62 Jun	2.65 Mar
New Formaque Mines Ltd.	1	18c	18c 19c	7,500	18c July	62c Jan
New Harricana Mines Ltd.	1	---	a25 a25	59	31c Apr	35c Jun
New Jack Lake Uranium Mines Ltd.	1	12c	11c 12c	5,800	11c July	49c July
New Pacific Coal & Oils Ltd.	1	---	1.72 1.72	200	1.40 Jan	2.00 Feb
New Santiago Mines Ltd.	50c	7c	7c 7 1/2c	12,500	7c July	14c Jan
New Spring Coulee Oil & Minerals Ltd.	1	---	11 1/2c 13c	5,000	8c Jun	18c July
New Vinay Mines Ltd.	1	---	6 1/2c 6 1/2c	500	6c May	12c Jan
New West Amulet Mines Ltd.	1	---	15c 15c	2,000	11 1/2c Jun	25c Jan
Nocana Mines Ltd.	1	7 1/2c	7 1/2c 7 1/2c	2,000	7 1/2c Feb	11 1/2c Apr
Norsynomaque Mining Ltd.	1	---	43c 43c	1,000	42c July	56c July
North American Rare Metals	1	1.50	1.50 1.60	10,250	1.25 Jan	1.80 Mar
Northspan Uranium Mines Ltd.	1	5.90	5.55 6.40	6,100	5.55 July	9.00 Mar
Obalski (1945) Ltd.	1	12c	10c 14c	3,305	10c July	33c Jan
Okalta Oils Ltd.	90c	2.55	2.50 2.58	10,500	2.30 Jan	2.90 Jan
Opemisco Explorers Ltd.	1	30c	27c 30c	4,600	27c July	54c Jan
Opemiska Copper Mines (Quebec) Ltd	1	11 1/2c	11 1/2c 11 1/2c	5,425	9.50 Feb	14 1/2c Apr
Orchard Uranium Mines Ltd.	1	50c	44c 50c	48,000	11c Feb	18 1/2c May
Pacific Petroleum Ltd.	1	34 1/2c	34 1/2c 37	8,596	16 1/2c Feb	37 July
Partridge Canadian Explorations Ltd.	1	28c	27c 30c	19,500	14c Jun	34c Jun
Pato Cons Dredging Gold Ltd.	1	---	3.80 3.85	200	3.80 Jun	5.15 Apr
Paudash Lake Uran Mines Ltd.	1	---	22c 27c	6,500	18c July	27c July
Pennbec Mining Corp.	2	24c	20c 29c	13,500	20c July	45c Jan
Permo Gas & Oil Ltd 4 1/2c pfd.	1	3.50	3.40 3.50	1,400	2.40 Jan	3.90 Apr
Phillips Oil Co Ltd.	1	1.65	1.57 1.65	9,700	1.40 Jan	1.85 Apr
Pitt Gold Mining Co.	1	7 1/2c	7 1/2c 7 1/2c	14,400	7c Jun	15c Jan
Porcupine Prime Mines Ltd.	1	6c	5 1/2c 7c	14,000	5 1/2c July	17c Jan
Portage Island (Chib) Mines Ltd.	1	23c	23c 25c	2,613	23c July	75c Feb
Provo Gas Producers Ltd.	1	3.90	3.50 4.00	46,200	1.98 Jan	4.00 July
Quebec Chibougamau Gold Fields Ltd.	1	1.01	1.01 1.10	4,900	1.01 Jun	2.28 Jan
Quebec Copper Corp Co Ltd.	1	---	a59c a59c	200	63c Jun	1.25 Jan
Quebec Labrador Development Co Ltd.	1	11c	10c 11c	3,800	10c Jun	26c Mar
Quebec Oil Development Ltd.	1	9c	9c 9c	14,200	6c Jan	20c Mar
Quebec Smelting Refining Ltd.	1	36c	35c 38c	14,000	35c July	77c Jan
Red Crest Gold Mines	1	6c	6c 7c	65,200	6c July	9c Jan
Rexpar Uran & Met Min Co Ltd.	1	---	55c 55c	32,500	50c July	99c May
Sharbot Lake Mines Ltd.	1	95c	87c 95c	85,600	75c July	95c July
Sherritt-Gordon Mines Ltd.	1	---	5.00 5.50	200	5.00 July	8.00 Jan
Soma-Duvernay Gold Mines Ltd.	1	---	6c 6c	2,000	6 1/2c May	9c Jan
Stadacona Mines (1944) Ltd.	1	---	31c 35c	600	30c Apr	42c Jan
Standard Gold Mines Ltd.	1	---	13c 13c	3,100	13c Apr	22c Jan
Stanwell Oil & Gas Ltd.	1	1.54	1.43 1.54	5,850	64c Jan	1.54 Jun
Steep Rock Iron Mines Ltd.	1	20 1/2c	20 20 1/2c	4,460	17 1/2c Feb	23 May
Sullivan Cons Mines	1	2.50	2.50 2.55	6,800	2.35 July	4.00 Jan
Tacna Lake Mines Ltd.	1	22c	21c 24c	23,500	21c July	57c Jan
Tarbell Mines Ltd.	1	10c	10c 10c	5,000	9c Jun	30c Jan
Tazin Mines Ltd.	1	58c	52c 58c	107,800	10c Jan	65c Jun

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Tib Exploration Ltd.	1	20c	20c 20 1/2c	5,500	20c Jun	60c Jan
Trans Empire Oils Ltd.	1.25	2.80	2.80 2.90	300	2.20 Mar	3.35 May
Rights	---	---	30c 30c	700	18c Apr	70c May
Trebor Mines Ltd.	1	---	15 1/2c 17c	2,000	15 1/2c July	33c Jan
Trojan Consol Ltd.	50c	68	50 74	77,937	37c July	74c July
United Asbestos Corp Ltd.	1	6.20	6.20 6.20	400	5.50 Mar	7.00 May
United Oils Ltd.	1	3.80	3.45 3.90	56,450	1.80 Jan	4.40 May
Valor Lithium Mines Ltd.	1	11c	11c 12c	2,000	11c July	22c Jan
Ventures Ltd.	1	---	42 42 1/2c	1,300	33 1/2c Mar	44 Jun
Virginia Mining Corp.	1	65c	50c 65c	12,000	47c July	2.35 Jan
Waite Amulet Mines Ltd.	1	7.50	7.50 7.50	100	7 1/2c July	12 1/2c Jan
Weedon Pyrite & Copper Corp Ltd.	1	---	32c 32c	2,500	32c July	54c Jan
Wendell Mineral Products Ltd.	1	---	4 1/2c 4 1/2c	3,000	4 1/2c July	8c Feb
Westburne Oil Co Ltd.	1	1.03	.99c 1.03	40,725	91c Mar	1.05 Jan
Western Decalita Petroleum Ltd.	1	---	2.55 2.55	100	1.90 Jan	2.98 Apr
Westville Mines Ltd.	1	13c	12c 15c	28,000	12c Jun	27c Jan
Whitsey-Coghlan Mines Ltd.	1	---	24c 24c	1,000	18c May	24 1/2c Jun

Toronto Stock Exchange

STOCKS	Canadian Funds				Sales for Week Shares	Range Since Jan. 1		
	Par	Friday Last Sale Price	Week's Range of Prices			Low	High	High
			Low	High				
Abitibi Power & Paper common	31	31	31 1/2	3,863	30 Feb	35 1/2 Jan		
Preferred	25	22 3/4	22 3/4 22 3/4	200	22 1/2 Mar	24 Feb		
Acadia Atlantic Sugar common	9	9	9 1/4	755	7 Apr	9 1/4 July		
Class A	18 1/2	18 1/2	18 1/2	125	17 1/2 May	21 Jan		
Preferred	100	90	90	150	83 Jun	95 Feb		
Acadia-Uranium Mines	1	11c	11c	5,575	10c Jun	16c Apr		
Acme Gas & Oil	1	17 1/2c	18c	2,800	17 1/2c Feb	23c Feb		
Aconic Mining	1	12 1/2	12 1/2 13 1/2	55,930	6.00 Feb	13 1/2 July		
Voting trust	1	13	12 1/2 13 1/2	6,100	7.25 Feb	13 1/2 July		
Advocate Mines Ltd.	1	6.25	6.80	2,800	6.00 Jan	10 1/2 Mar		
Agnew Surpass Shoe common	1	7 1/2	8 1/4	540	6 1/2 Apr	8 1/2 July		
Ajax Petroleum	50c	80c	75c 80c	6,000	61c Jan	93c July		
Akanitcho Yellowknife Gold	1	27c	30c	3,100	26c May	44c Feb		
Alba Explorations Ltd.	1	10c	11c	10,950	10c Feb	20c Jan		
Alberta Distillers common	1.50	1.40	1.55	2,625	1.40 May	1.85 Jan		
Voting trust	1	1.40	1.40	200	1.35 July	1.70 Jan		
Alberta Pacific Cons Oils	54c	49c	55c	18,383	35c Feb	56c Jun		
Algon Uranium	1	19 1/4	19 1/4 20	3,805	18 1/2 Jan	25 1/4 May		
5% debentures	100	92 1/2	93 1/2	105	92 Jan	95 1/2 Apr		
Warrants	11	11 1/2	11 1/2	2,375	8 Jan	17 May		
Algoma Steel new common	37 1/2	37	38 1/2	3,194	36 1/2 July	40 1/2 July		
Aluminium Ltd new com.	47 1/2	47 1/2	49 1/2	9,883	41 1/2 Jun	50 1/2 July		
Aluminum Co.	25	19 1/4	19 1/4	28	19 3/4 July	46 1/2 Jun		
4 1/2% preferred	50	45 1/2	45 1/2	550	43 1/2 Jun	48 1/2 Jan		
Amalgamated Larder Mines	1	15 1/2c	17c	6,600	15c Jan	29c Feb		
American Leduc Petroleum Ltd.	50c	1.31	1.30 1.35	81,538	30c July	70c Jan		
American Nepheline	5	5.60	5.60	300	4.80 Apr	6.25 May		
Amurex Oil Develop	20c	1.20	1.10 1.31	12,313	1.10 July	2.00 Jan		
Anacon Lead Mines	1	2.75	2.75 2.90	600	2.70 Jun	3.25 May		
Analogue Controls	1	15c	17 1/2c	7,000	12c Jan	28c May		
Anchor Petroleum	4.75	13 1/2	13 1/2	830	13 July	16 1/2 Jan		
Anglo Amer Explor	50	49 1/4	49 1/4	40	49 July	51 1/2 Feb		
Anglo Canadian Pulp & Paper pfd.	1	11 1/2	11 1/2	285	11 1/2 Jan	13 Jan		
Anglo Huronian	1	50c	51c	1,800	49c Jun	94c Feb		
Anglo Rouyn Mines	1	65c	65c 70c	1,513	65c July	70c July		
Ansil Mines	1	6c	6c 7c	51,267	6c July	14c Jan		
Apex Consolidated Resources	1	1.48	1.60	32,375	1.48 July	2.20 Jan		
Aradia Nickel	1	63c	65c	8,800	63c July	82c Jan		
Warrants	1	1.10	1.20	25,100	37c Jan	1.90 Jun		
Arca Mines	1	18 1/2	20	7,836	15 1/2 Mar	20 July		
Argus Corp common	50	45 1/2	46 1/2	315	41 Apr	46 1/2 July		
8 1/2% preferred	1	10 1/2c	10c 12c	51,000	10c July	19c Apr		
Arjon Gold Mines	1	9 1/2	9 1/2	315	9 1/2 July	11 1/2 May		
Associated Artists Productions	25c	97	99 1/2	230	90 Jan	118 1/2 May		
Debentures	1	11 1/2	12	1,663	7 Jan	15 1/2 Apr		
Warrants	1	24 1/2	25 1/2	6,601	24 Feb	29 1/2 Jan		
Atlas Steels	1	9 1/2c	10c	1,600	9c July	14c Jan		
Atlas Yellowknife Mines	1	60c	49c 60c	220,800	20 1/2c Mar	1.16 Mar		
Atlin-Ruffner Mines	1	9c	8c 10c	36,300	8c July	17c Feb		
Aubelle Mines	1	20c	20c 20c	7,000	20c May	39c Jan		
Aumacho River Mines	1	9 1/2c	9 1/2c 11c	8,700	9 1/2c Mar	21c Jan		
Aumague Gold Mines	1	1.85	1.85 1.90	905	1.60 Mar	2.01 Jan		
Aunor Gold Mines	1	8c	8c 9c	12,500	6c Jun	12 1/2c Jan		
Avallabona Mines Ltd.	1	17 1/2	15 1/2 17 1/2	16,645	15 1/2 July	20 1/2 Jan		
Bailey Selburn Oil & Gas class A	1	34 1/2	33 3/4 34 1/2	1,161	30 1/2c July	41 Jan		
5% preferred	500	3.05	2.90 3.25	36,115	2.40 Feb	3.30 Jan		
Bankiff Oils	1	28c	31c	7,830	23 1/2c Feb	42c May		
Bankeno Mines	1	9 1/2c	9 1/2c	6,000	9c Feb	12 1/2c Mar		
Bankfield Cons Mines	1	47 1/2	47 47 1/2	4,150	46 May	54 1/2 Jan		
Bank of Montreal	10	3.50	3.40 3.50	26,465	3.10 May	3.65 May		
Rights	1	57	56 57	1,755	55 1/2 Feb	60 Jun		
Bank of Nova Scotia	10	27c	27c 29 1/2c	7,300	25c Jun	45c Jan		
Barnat Mines	1	42c	43c	2,240	40c May	84c Jan		
Barvue Mines	1	65c	65c 69c	9,800	65c Jun	75c Jan		
Bayrmin Exploration Ltd.	1	72c	80c	179,255	60c July	92c May		
Base Metals Mining	1	36c	30c 33c	28,050	21c July	47c Mar		
Baska Uranium Mines	1	10 1/2c	9 1/2c 10 1/2c	27,500	8c Mar	12 1/2c Jun		
Bata Petroleum Ltd.	1	52	52 52 1/2	210	51 1/2 July	60 Apr		
Bathurst Power & Paper class A	1	75c	80c	17,998	75c Jun	1.89 Jan		
Beattie-Duquesne	1	5 1/2	5 1/2 6	660	5 1/2 Feb	7 1/2 May		
Beatty Bros	1	92c	92c 1.03	1,500	90c Jun	1.75 Jan		
Beaueage	1	24c	20c 24c	15,000	17c July	40c Jan		
Beaver Lodge Uranium	1	19 1/2	19 1/2	350	14 1/2 Apr	19 1/2 May		
Beaver Lumber Co common	1	17 1/2	17 1/2	100	16 1/2 May	17 1/2 July		
Class A	1	2.73	2.70 2.85	56,880	1.58 Apr	3.15 May		
Belcher Mining Corp.	1	40 1/2	40 1/2 40 1/2	25,300	40 July	46 1/2 May		
Bell Telephone	25	90c	87c 92c	479,173	86c Jun	1.14 May		
Rights	1	1.80	1.60 1.80	16,750	1.50 Jun	2.75 Feb		
Bethlehem Copper Corp.	50c	15 1/2c	15 1/2c 16c	31,071	15 1/2c July	32c Feb		
Bevecon Mines	1	7 1/2c	8 1/2c	10,200	8 1/2c Jan	12c Jan		
Bibbs Yukon Mines	1	1.75	1.85	9,177	1.75 Feb	2.65 Jan		
Bicroft Uranium Mines	1	1.00	1.10	1,550	90c Feb	1.60 Mar		
Warrants	1	20c	22c	6,600	19 1/2c July	70c Jan		
Blidcop Mines Ltd.	1	76c	76c 90c	3,700	65c Jun	1.12 Jan		
Black Bay Uranium	1	7c	7 1/2c	5,700	7c July	14c Mar		
Bonville Gold Mines	1	13c	10c 14c	76,900	8 1/2c Feb	15c May		
Bordulac Mines	1	10c	10c 10c	1,000	10c Jun	18 1/2c Jan		
Bouscadillac Gold	1	56c	50c 58c	104,300	48c Jun	1.55 Jan		
Bouzan Mines Ltd.	50	44 1/2	44 1/2	80	40 1/2 May	45 1/2 Mar		
Bowater Corp 5% pfd.	50	46 1/2	46 1/2 47	170	42 1/2 Jun	49 Mar		
5 1/2% preferred	1	5 1/2	5 1/2 5 1/2	630	4.85 Mar	5 1/2 Apr		
Bowater Paper	1	7c	7c 7c	6,000	6c Jun	10c Jan		
Boymar Gold Mines	1	3.95	3.95 4.10	4,200	3.75 Feb	5.45 Mar		
Bralorne Mines	1	98c	1.01	1,800	70c Mar	1.10 July		
Bralsaman Petroleum	1	15 1/2	15 1/2	100	15 1/2 Jan	18 Jan		
Brantford Cordage class A	1	9 1/2	9 1/2 9 1/2	8,338	7 1/2 Jan	8.00 May		
Brazilian Traction common	1	7.00	7.00 7.50	275	4.10 Jan	19 Jun		
Bridge & Tank warrants	1	17 1/2	17 1/2	150	15 1/2 Jan	90c May		
Bright (T G) common	1	43c	40c 43c	28,600	40c July	3.60 Jun		
Brilund Mines Ltd.	1	2.85	2.80 2.97	23,040	2.60 Mar	3.60 Jun		
Britalta Petroleum	1	56	56 57	11,792	43 1/2 Feb	57 1/2 Jan		
British Amer Oil	1	80	80	40	77 Jun	84 Feb		
British Columbia Electric	100	40	40 40	125	40 Jun	46 1/2 Jun		
4% preferred	50	42	42 42	10	39 1/2 Jun	44 Feb		
4 1/2% preferred	50	90	90	65	88 Jun	95 1/2 Mar		
4 3/4% preferred	100	47 1/2	47 1/2 47 1/2	255	46 1/2 Jun	50 Mar		

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low High		Low	High			Low High		Low	High
British Columbia Forest Products	•	11 1/2 12	1,655	10 1/4 May	13 3/4 Jan	Consolidated East Crest	•	50c	6,000	36c Feb	64c May
British Columbia Packers class A	•	13 3/4 14	3,835	13 3/4 July	17 Apr	Consol Fenimore Iron Mines	•	1.50	6,683	1.20 Jan	2.05 Jun
Class B	•	14 14 1/2	4,175	13 1/2 Jan	17 1/2 Apr	Class B warrants	•	—	200	20c May	50c Mar
British Columbia Power	•	51 1/4 51 1/2	2,629	41 Feb	53 Jun	Consolidated Gilles Lake	•	8c	16,300	8c Feb	11c May
British Columbia Telephone Co.	25	42 1/4 43	130	41 1/2 July	47 1/4 Apr	Consolidated Golden Arrow	•	—	3,700	18c Jan	45c July
Brouhan Reef Mines	•	74c 74c	12,215	70c July	1.07 Jan	Consolidated Guayana Mines	•	15c	4,500	15c July	35c Feb
Bruck Mills class A	•	6 1/2 6 1/2	200	6 July	8 Jan	Consolidated Hailwell	•	70c	69,080	67c July	1.38 Jan
Class B	•	2.15 2.15	10	2.00 May	3.00 Jan	Consolidated Howey Gold	•	—	1,320	2.75 Jun	3.75 Apr
Brunhurst Mines	•	9c 9c	21,750	8c Jan	19c Jan	Consolidated Marbenor Mines	•	43c	13,300	28c Feb	1.10 May
Brunsmen Mines	•	7 1/2c 9c	6,250	7 1/2c July	15c Jan	Consol Marcus Gold Ltd.	•	—	1,366	15c Apr	25c May
Brunswick Mining & Smelting	•	6.70 6.25	2,635	6 1/4 July	12 1/2 Apr	Consolidated Mic Mac Oils Ltd.	•	5.05	25,777	4.30 Feb	5.35 Apr
Buffadison Gold	•	9 1/2c 10 1/2c	10,100	8c July	12c Mar	Consolidated Mining & Smelting	•	22 1/2	9,553	22 1/2 July	28 1/2 Jan
Buffalo Ankerite	•	90c 1.07	37,050	87c Jan	2.50 May	Consolidated Morrison Explor.	•	59c	29,400	22c Jan	82c May
Buffalo Canadian Gold	•	13c 13c	14,000	12c May	21c Apr	Consolidated Mosher	•	51c	7,600	42c Feb	68c Jun
Buffalo Red Lake	•	7 1/2c 7 1/2c	5,100	6 1/2c Apr	11 1/2c Feb	Consolidated Negus Mines	•	34c	310,669	16 1/2c Feb	38c July
Building Products	•	35 1/2 36 1/2	265	25 3/4 July	36 1/2 July	Consolidated Nicholson Mines	•	10c	10,000	8c Jun	16c Jan
Bullocks Ltd class B	•	5 1/2 5 1/2	100	4 Jan	5 1/2 Apr	Consolidated Northland Mines	•	70c	18,550	60c May	1.05 Jan
Bunker Hill Ext.	•	11c 9 1/2c	13,000	9 1/2c May	15 1/2c Jan	Consolidated Peak Oils	•	10c	15,100	9c Jan	17c Apr
Burchell Lake	•	50c 46c	97,100	26c Jan	82c May	Consolidated Pershcourt Mine	•	16c	500	15 1/2c July	22c May
Burlington	•	14 14 1/2	610	13 1/2 Feb	15 1/2 Jan	Consolidated Press class A	•	—	100	2.20 May	4.15 Jun
Burns	•	11 10 3/4	1,377	9 3/4 May	11 3/4 Apr	Consolidated Red Poplar Min.	•	17c	9,517	15c Feb	30c Apr
						Consolidated Regcourt Mines Ltd.	•	92c	213,200	88c July	1.89 Feb
Cabanga	•	1.25 1.10	15,610	80c July	3.20 May	Consolidated Sannorm Mines	•	10c	34,000	9c Jun	18 1/2c Mar
Calalta Petroleum	25c	1.28 1.28	14,400	1.21 Jan	1.55 Jan	Consolidated Sudbury Basin	•	1.30	173,710	1.05 July	3.50 Jan
Calgary & Edmonton	•	35 1/2 34 1/4	4,890	24 Feb	36 Jun	Consolidated Tungsten Mining	•	19c	17,915	17c Apr	40c Mar
Calgary Power common	•	75 74 1/2	2,565	62 Mar	80 Jun	Consolidated West Petroleum	•	9.40	4,325	8.60 July	13 May
5% preferred	•	95 1/2 95 1/2	41	95 July	103 Feb	Consumers Gas of Toronto	•	38 1/2	2,350	27 1/2 Jan	41 Jun
Campbell Chibougamau	•	8.90 8.90	4,175	8.90 July	13 1/2 Jan	Conwest Exploration	•	5.00	3,585	5.00 July	7.50 Apr
Canada Bread common	•	2.95 2.95	400	2.50 May	3.00 Feb	Copp Clark Publishing	•	—	154	4 1/4 Jan	6 1/4 Jan
Canada Cement common	•	27 27 1/2	2,475	24 1/2 Mar	30 1/2 Apr	Coppercorp Ltd.	•	—	8,600	33c May	1.23 Jan
Preferred	•	27 27 1/2	209	26 1/4 Jan	29 Feb	Coppercrest Mines	•	—	5,900	34 1/2c Jun	88c May
Canada Crushed Cut Stone	•	7 1/4 7 1/4	287	6 Jan	8 1/2 May	Copper-Man Mines	•	12c	48,034	11c July	32c Mar
Canada Foils common	•	16 1/2 16 1/2	50	13 1/2 Feb	17 May	Copper-Rand Chibougamau	•	3.10	16,315	3.00 July	5.20 Jan
Canada Foundries & Forgings com.	•	13 1/2 13 1/2	10	13 1/2 July	13 1/2 July	Corry Dillery class A	•	16 3/4	2,040	14 1/2 Feb	17 Jun
Canada Iron Foundries common	•	38 1/4 38 1/4	430	35 Mar	42 Apr	Class B	•	17	115	14 1/4 Apr	17 July
4 1/4% preferred	•	106 106 1/2	130	100 1/2 Jan	111 Apr	Cosmos Imperial	•	11 1/2	100	11 1/2 July	14 Jan
Canada Life Assurance	•	150 150	100	149 Jan	175 Feb	Coulee Lead Zinc	•	68c	7,700	55c July	1.09 Jan
Canada Malting common	•	49 1/2 49 1/2	125	47 1/2 Mar	55 Jan	Cournor Mining	•	5.70	1,500	9c Jan	15c Jan
Preferred	•	23 1/2 23 1/2	150	22 1/2 Jun	24 1/2 Mar	Cree Oil of Canada	•	3.15	10,490	4.25 Jan	6.25 July
Canada Oil Lands	•	3.40 3.40	15,600	3.20 Jan	4.50 Jan	Warrants	•	2.70	16,780	1.90 Feb	3.45 July
Warrants	•	2.20 1.98	8,470	1.75 Jan	2.85 Mar	Cresbrook Timber common	•	50	200	2.60 Jun	4.25 Jan
Canada Packers class A	•	37 36 1/2	150	35 1/4 Jan	39 1/2 Jan	Crohnor Pershing	•	14 1/2c	20,450	13c July	28c Mar
Class B	•	35 1/4 35 1/2	515	34 May	37 1/2 Mar	Crown Zellerbach	•	5	504	47 1/4 Apr	55c July
Canada Permanent Mtge.	•	80 80	50	78 July	90 Jan	Crows Nest Pass Coal	•	10	110	220 Feb	270 July
Canada Safeway Ltd pfd.	100	88 1/2 88 1/2	5	88 1/2 Jun	88 1/2 Jun	Crowpat Minerals	•	—	12,400	18c July	42c Feb
Canada Southern Oil warrants	•	4.65 3.65	22,250	75c Feb	5.00 July	Cusco Mines Ltd.	•	12c	28,085	12c July	36c Jan
Canada Southern Petroleum	•	8.25 7.45	75,471	5.00 Jan	8.30 July						
Canada Wire class B	•	17 16	1,650	16 Feb	20 Jan	Daine Mining Corp.	•	10c	183,200	7c July	17c Apr
Canadian Admiral Oils	•	58c 53c	57,800	42c Feb	60c Jun	D'Aragon Mines	•	21c	4,600	20c Jun	47c Jan
Canadian Astoria Minerals	•	12c 11c	16,498	11c July	24 1/2c Jan	Davis Leather class B	•	2.00	100	2.00 Apr	3.50 Feb
Canadian Atlantic Oil	•	9.45 9.20	19,754	6.00 Feb	9.60 Jan	Decoursey Brevins Mines	•	45c	28,624	35c Jun	60c Jan
Canadian Bank of Commerce	•	50 1/4 50 1/4	2,150	45 Feb	56 Jan	Warrants	•	—	16,400	6c Jun	20c Jan
Canadian Breweries common	•	27 1/2 27 1/2	5,024	23 1/2 Mar	28 July	Deer Horn Mines	•	18c	4,500	16 1/2c July	34c Jan
Preferred	•	28 27 1/2	945	23 1/2 Mar	29 1/2 Jun	D'Eldona Gold Mines Ltd.	•	12c	7,100	11c July	16c Jan
Canadian British Aluminium	•	17 16 3/4	160	16 Jun	19 Jun	Delnite Mines	•	1.01	4,175	70c Jan	1.15 Mar
Canadian British Empire Oils	10c	70c 65c	48,156	53c Feb	78c Apr	Devon Palmer Oils	•	25c	115,725	1.42 Jan	2.83 Apr
Canadian Canners class A	•	14 13 3/4	2,170	13 1/2 Apr	14 1/4 May	Diaden Mines	•	11c	341,471	11c July	21c Apr
Canadian Celanese common	•	15 1/2 15 1/2	2,203	12 1/2 Apr	16 1/4 Jan	Distillers Seagrams	•	28 1/4	5,816	27 1/2 Jun	32 1/2 Jan
8 1/4% preferred	•	28 25	280	25 July	31 Feb	Dome Exploration	•	2.50	7,905	9.25 Jan	13 1/2 May
Canadian Chemical & Cellulose	•	2.15 2.05	11,225	1.30 Mar	3.00 May	Dome Mines	•	12 1/2	2,318	12 1/2 Jun	14 1/4 Jun
Canadian Chieftain Pete	•	5 1/2 5 1/2	3,750	5 1/2 Mar	7 1/4 Jan	Dominion Coal preferred	•	25	100	6 1/2 Mar	9 July
Canadian Collieries Resources Ltd.	3	67c 65c	9,925	65c July	85c Jan	Dominion Electrochrome Ind.	•	8 1/2	25	8 1/2 July	13 Mar
Preferred	•	1.04 1.04	9,500	80c Jan	1.70 Apr	Dominion Foundry & Steel common	•	32 1/2	2,362	26 1/2 Mar	33 1/2 Jun
Canadian Decalta Gas warrants	•	8.40 8.25	34,470	6.50 Jan	9.40 May	Dominion Magnesium	•	—	600	11 1/2 Feb	16 May
Canadian Devonian Petroleum	•	— 10	100	7 1/2 Jun	10 July	Dominion Steel & Coal	•	—	25	25 Apr	27 1/2 Apr
Canadian Drawn Steel common	•	— 20	610	18 Apr	22 1/2 Jun	Dominion Stores	•	55	15,655	19 1/2 Feb	30 July
Canadian Ledge & Dock	•	1.49 1.20	65,112	1.20 July	2.70 Mar	Dominion Steel & Chemical common	•	—	1,995	39 1/2 Jan	57 1/2 May
Canadian Dyno Mines	•	30c 8.40	11,675	5.10 Jan	9.25 Jun	Dominion Tar & Chemical common	•				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS							STOCKS								
Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1	
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High	Low	High
Golden Manitou Mines	1	95c	87c	95c	5,060	87c	July 2.10 Jan	Maneast Uranium Ltd.	1	19c	16c	20c	30,000	13c	Jan 34c Apr
Goldfields Uranium	1	18c	18c	19c	6,600	18c	Feb 34c Mar	Marago Mines	1	---	25c	27½c	10,750	19c	Jan 62c Apr
Goodyear Tire Canada common	50	41½	195½	196	185	142	Jan 200 May	Marcon Mines Ltd.	1	---	9½c	9½c	500	9½c	Apr 15c Jan
4% preferred	50	41½	41½	41½	95	41	Jun 47½ Mar	Marigold Oils Ltd.	1	25½c	20½c	25½c	9,600	20c	Feb 36½c Jan
Gordon Mackay class A	1	---	6¾	6¾	100	6¼	Apr 7½ Jan	Maritime Mining Corp.	1	1.17	1.13	1.24	31,250	1.13	July 2.08 Jan
Graham Bousquet Gold	1	13½c	13½c	14c	19,500	13½c	July 25c Jun	Martin-McNeely Mines	1	13c	13c	15c	17,700	11c	Feb 21c Jun
Grandines Mines	1	11c	11c	11½c	5,600	10c	Jun 27½c Jan	Massey-Harris-Ferguson Ltd com.	1	7¼	7¼	7½	6,960	6	Feb 7½ Jun
Granduc Mines	1	---	2.25	2.40	810	2.05	July 5.60 Jan	Preferred	100	83	82½	83	235	79½	May 87 Jun
Great Lakes Paper	1	44	44	45½	889	38	Feb 47½ May	Maxwell Ltd.	1	---	6¾	6¾	100	6¾	July 7½ Jan
Great Lakes Power common	1	24	24	24½	255	22	May 27½ Jun	Maybrun Mines	1	36c	35c	38c	20,583	33c	Jun 89c Jan
Great Northern Gas common	1	9	9	9¾	2,530	5½	Jan 10½ May	McCabe Grain class B	1	---	25	25	50	25	July 26 Jan
Warrants	50	5.75	5.15	5.75	955	3.40	Feb 6.90 Jun	McColl Frontenac common	1	83¾	83	84½	898	58½	Jan 85½ Jun
\$2.80 preferred	50	---	50	50½	335	49	Jun 52 Jun	McIntyre Porcupine	1	107½	107	113	1,736	71½	Mar 116 July
Great Plains Develop.	1	38¼	38	38½	1,798	37½	July 48 Mar	McKenzie Red Lake	1	18c	17c	18c	15,500	17c	July 30c Jun
Great West Coal class A	1	---	7	7	100	6½	May 8¼ Jan	McMarnac Red Lake	1	9½c	9c	9½c	8,700	9c	Jun 20c Jan
Class B	1	---	5½	5½	100	5½	May 7 Mar	McWatters Gold Mines	1	37c	35c	39½c	4,000	30c	Feb 53c Apr
Greening Wire	1	5	5	5	50	4.75	Mar 5.50 Jan	Medallion Petroleum	1.25	4.90	4.75	4.90	26,449	3.15	Feb 5.35 Jun
Greyhawk Uranium	1	39c	37c	40c	44,260	36c	Feb 67c Apr	Mentor Exploration & Development	50c	30c	30c	33c	8,000	26c	Jan 45c Mar
Gridoil Freehold	9c	---	10	10½	400	9.80	Mar 12½ Apr	Merrill Island Mining	1	1.15	1.10	1.24	27,750	1.10	July 2.08 Jan
Guaranty Trust	10	21	20½	21	2,162	20½	July 25 May	Merrill Petroleum	1	14¼	14¼	14½	3,880	13	Feb 18½ Jan
Gulch Mines Ltd.	1	19c	19c	25c	81,100	11c	May 49c Jan	Meta Uranium Mines	1	13c	13c	16c	16,550	13c	Jun 24½c Jan
Gulf Lead Mines	1	10½c	9½c	10½c	3,700	9½c	July 14c Apr	Mexican Light & Power common	1	14	14	14	378	10	Apr 15½ Mar
Gunnar Mines	1	17¼	17¼	18½	13,971	17¼	July 21¼ Mar	Preferred	13.50	---	12	12	140	12	Jan 13¼ Apr
Warrants	30	10	10	10½	7,000	10	July 14 Mar	Midcon Oil & Gas	1	1.34	1.27	1.40	103,115	66c	Jan 1.73 Jun
Gurney Products pfd.	30	10	10	10	5	10	July 22½ Apr	Midrim Mining	1	1.49	1.45	1.50	43,490	1.23	Jan 1.70 Mar
Gwillim Lake Gold	1	7c	6½c	8c	25,000	6½c	July 15c Mar	Midwest Industries Gas	1	3.70	3.70	3.90	7,621	2.95	Feb 4.35 May
Gypsum Lime & Alab.	1	29¼	29¼	30½	670	22	Apr 30½ July	Warrants	1	1.78	1.78	1.81	1,650	1.20	Feb 2.35 May
Hahn Brass common	1	---	14¼	14¼	150	14¼	July 17 Mar	Mill City Petroleum	1	35c	28c	36c	70,244	26c	Feb 40c Apr
Hard Rock Gold Mines	1	---	12½c	13c	9,200	10c	Feb 16½c May	Milliken Lake Uranium	1	3.00	2.91	3.10	41,020	1.61	Jan 4.45 Apr
Harrison Minerals	1	23c	22c	26c	39,500	22c	July 62c Apr	Milton Brick	1	---	2.45	2.45	310	2.40	Apr 3.25 Jan
Hasaga Gold Mines	1	---	17c	17c	3,111	15c	Jan 27c Apr	Mindamar Metals Corp.	1	10c	10c	10½c	5,900	9½c	Mar 17c Mar
Head of Lakes Iron	1	---	10½c	10½c	1,000	9½c	Jan 14c Jan	Mining Corp.	1	15½	15	15¾	3,955	15	July 21¼ Jan
Headway Red Lake	1	62c	51c	62c	12,651	51c	July 1.07 Jan	Mining Endeavour Co.	1	26c	25c	30c	26,004	20c	Jun 45c Jan
Heath Gold Mines	1	8½c	8c	9½c	29,500	8c	July 18c Jan	Min Ore Mines	1	---	15c	15c	3,000	15c	Apr 24c May
Heva Gold Mines	1	6c	6c	6½c	6,800	6c	July 12½c Jan	Modern Containers common	1	---	15	15	117	11¼	Feb 15 July
Highland Bell	1	1.55	1.55	1.55	200	85c	Feb 2.00 Jun	Mogul Mining Corp.	1	1.23	1.20	1.25	16,450	1.15	July 2.05 Jan
Highwood Sarcee Oils	20c	43c	36c	43c	35,200	26c	Apr 45c July	Molsons Brewery class A	1	---	26½	26½	150	22½	Jan 26½ July
Hinde & Dauch Canada	1	46	45½	46	252	46	May 46 May	Class B	1	---	26	26	100	22½	Jan 26 May
Hi Tower Drilling	1	---	10¾	10¾	370	8¾	Jan 11½ Feb	Moneta Porcupine	1	---	79c	79c	2,150	66c	Feb 1.09 Apr
Holden Mfg class A	1	---	2.00	2.00	120	1.75	Jan 2.00 July	Montreal Locomotive Works	1	17	17	17½	1,655	15	Jan 18 May
Hollinger Consol Gold	5	32½	32½	33	1,953	23½	Feb 36 Jun	Moore Corp common	1	68	67¾	69¼	2,264	49½	Jan 70½ Jun
Home Oil Co Ltd.	1	---	21½	21½	16,177	11½	Feb 23½ May	Multi Minerals	1	---	80c	80c	500	74c	May 1.16 Mar
Class A	1	21	19½	22½	33,390	19½	Jan 23½ May	Nama Creek Mines	1	41c	41c	44c	4,700	40c	July 84c Jan
Class B	1	31½	30½	31½	550	30	Jun 41 Jan	National Drug & Chemical com.	5	11	10¾	11	210	9¾	Feb 11 Jan
Howard Smith Paper common	1	5.40	5.35	5.60	1,925	4.65	Feb 7.00 Jan	Preferred	5	11	10¾	11	465	10¾	Jan 12¼ Jan
Hoyle Mining	1	66¾	65	67¼	3,961	63	Jun 86½ Apr	National Explorations Ltd.	1	---	28c	35c	19,500	28c	Jun 63c Jan
Hudson Bay Mining & Smelting	1	22c	22c	23c	3,500	22c	July 46c Jan	National Grocers common	1	22	20	22	500	20	Jan 20 Jan
Hugh Pam Porcupine	1	1.72	1.55	1.80	33,750	1.55	July 2.20 Apr	National Hosiery Mills class B	1	---	4.05	4.05	100	4.00	May 5.00 Apr
Humber Oils	1	---	54¼	55	696	46½	Mar 65 Jan	National Petroleum	25c	---	3.65	3.70	3,850	3.35	Jan 5.05 Mar
Imperial Bank	10	54¼	54¼	55	696	46½	Mar 65 Jan	National Steel Car	1	26	25½	26	615	25½	Mar 29 May
Imperial Flo Glaze common	1	---	25½	25½	75	25½	July 28 Jan	National Trust	10	---	43	44	430	43	Apr 44 July
Imperial Invest class A	1	---	12¼	12¼	625	9	Feb 15½ July	Nelson Mines	1	11½c	11½c	12½c	9,700	11½c	July 28c Feb
Imperial Oil	55	55	55	57	8,098	50½	Mar 60 May	Nello Mines	1	---	18c	20c	3,500	18c	July 40c Jan
Imperial Tobacco of Canada ordinary	5	10½	10½	11	4,291	10½	July 12½ Apr	Nesbitt Labine Uranium	1	52c	48c	52c	22,250	48c	July 90c Feb
6% preferred	4.86½	5¼	5.00	5¼	5,000	5	July 6½ Jan	New Alger Mines	1	---	9½c	13c	2,850	9½c	July 23c Jan
Indian Lake Gold	1	14½c	14c	19c	215,850	11c	Apr 24c Jan	New Athona Mines	1	31c	31c	37c	9,062	31c	July 67c Mar
Industrial Accept Corp Ltd common	1	31	30½	31	2,216	23	Mar 32½ Jun	New Bidlamague Gold	1	10c	10				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1			
		Last	Low	High		Low	High		
Parker Drilling	1	4.60	4.60	4.75	155	4 1/4	May	6	Jan
Pater Uranium Mines Ltd.	1	80c	75c	84c	28,700	55c	Apr	85c	May
Paymaster Consol	1	14 1/2	20c	22c	15,550	18c	Feb	26 1/2c	Jan
Peace River Nat Gas	1	14 1/2	14 1/2	15 1/4	6,833	9	Feb	16 1/2	Jun
Pembina Pipeline new com	1.25	15	14 1/2	15	2,165	12 1/4	Jun	18	May
Peoples Credit common	1	16 1/2	16 1/2	16 1/2	150	16 1/2	Jul	23	Feb
Perron Gas & Oil preferred	2	3.50	3.35	3.55	38,705	2.30	Jan	3.90	Apr
Perron Gold Mines	1	65c	62c	70c	171,400	27c	Jan	88c	Jun
Peruvian Oil & Minerals	1	1.58	1.58	1.72	20,200	1.20	Jan	2.25	May
Petrol Oil & Gas	1	85c	85c	99c	42,450	82c	Jul	1.50	Jan
Phillips Oil Co Ltd.	1	1.63	1.55	1.63	36,943	1.40	Jan	1.83	Apr
Photo Engravers	1	42	42	42	20	39 1/2	Apr	42	Jan
Pickie Crow Gold Mines	1	1.07	1.05	1.10	5,160	1.05	Jun	1.50	May
Pioneer Gold of B.C.	1	1.25	1.24	1.28	2,200	1.20	Jun	1.66	Jan
Pitch-Ore Uranium	1	10 1/2	9 1/2c	11c	5,000	7c	Jan	15c	Jan
Placer Development	1	10 1/2	10 1/2	10 1/2	450	10 1/2	May	13 1/4	Jan
Ponder Oils	1	58c	58c	62c	15,900	55c	Mar	75c	Jan
Powell River	1	42 1/2	42 1/2	45	1,780	38 1/2	Feb	46 1/2	Jan
Powell Rouyn Gold	1	72c	71c	73c	5,100	50c	Jan	1.00	Jun
Power Corp	1	75	75	76	413	55	Jan	83 1/2	Jun
Prairie Oil Roy	1	4.00	4.00	4.00	630	3.95	Mar	5.90	Apr
Premier Border Gold	1	9c	8c	10c	28,000	7c	Apr	13c	Jan
President Electric	1	1.45	1.35	1.50	17,500	1.10	May	1.70	Jun
Prentiss East Dome	1	7.75	7.25	7.75	8,705	6.75	Jan	8.80	Apr
Pronto Uranium Mines	1	6.00	6.00	6.20	2,050	5.70	Jul	8.35	Mar
Warrants	1	2.05	2.00	2.05	910	1.80	Jul	3.95	Mar
Prospectors Airways	1	3.90	1.72	2.05	9,900	1.16	Feb	2.30	Jul
Provo Gas Producers Ltd.	1	3.90	3.45	4.00	254,585	1.70	Mar	4.00	Jul
Purdex Minerals Ltd.	1	11c	10 1/2c	11c	10,500	9 1/2c	Jul	18c	Jan
Quebec Ascor Copper	1	25c	25c	27c	11,030	25c	Jun	33c	May
Quebec Chibougamau Gold	1	1.03	1.01	1.08	31,450	1.01	Jun	2.34	Jan
Quebec Copper Corp	1	60c	60c	65c	9,760	60c	Jul	1.25	Jan
Quebec Labrador Develop	1	10c	10c	11c	8,000	10c	Jul	28c	Mar
Quebec Lithium Corp.	1	7.75	7.75	8.20	4,950	7.60	Jun	10 1/2	Mar
Quebec Manitou Mines	1	35c	35c	35c	2,450	35c	Jun	80c	Jan
Quebec Metallurgical	1	1.92	1.90	2.00	18,734	1.79	Feb	2.87	Feb
Queenston Gold Mines	1	20c	20c	23c	42,633	15c	Jul	26c	Apr
Quemont Mining	1	12 1/2	12 1/2	13	3,409	12	May	19	Jan
Radiore Uranium Mines	1	84c	75c	84c	12,900	73c	Jul	1.49	Mar
Rainville Mines Ltd.	1	54c	77c	77c	1,150	70c	Mar	1.35	Jun
Rare Earth Mining Co Ltd.	1	1.40	50c	55c	3,748	49c	Jun	1.05	Apr
Rayrock Mines	1	1.40	1.40	1.45	18,745	1.35	Feb	1.90	Jan
Reef Explorations	1	15c	12 1/2c	19c	60,800	11c	Jun	23c	Feb
Reeves Macdonald	1	1.10	1.10	1.10	200	1.10	Jul	1.99	Mar
Rexspar Uranium	1	50c	50c	56c	20,175	37c	Jan	1.00	May
Richwell	1	1.75	1.75	1.87	4,886	1.25	May	2.50	Jun
Rio Rupununi Mines Ltd.	1	11c	10 1/2c	14c	43,165	10 1/2c	Jul	23c	Jun
Rix Athabasca Uranium	1	60c	55c	60c	13,750	60c	Feb	75c	Jan
Robinson Little class A	1	12 1/2	12 1/2	12 1/2	150	12	Feb	12 1/2	Jul
Roche Mines	1	17 1/2c	17c	18 1/2c	17,900	16c	Jan	35c	Mar
Rockwin Mines	1	1.31	1.25	1.46	240,700	21c	Apr	1.82	May
Rocky Pete Ltd.	50c	48c	46c	53c	29,840	45c	Jul	1.00	Jan
Roe (A V) Can Ltd.	1	23	23	23 1/2	3,555	18 1/2	Feb	25 1/2	May
Rowan Consol Mines	1	10c	10c	12c	42,621	9c	Jan	15c	Feb
Roxana Oils	1	21c	20c	24c	106,400	9c	Jan	24c	Jul
Royal Bank of Canada	10	73 1/2	72	73 1/2	3,985	64	Mar	77	May
Royalite Oil common	1	20 1/2	20	21	3,423	16	Jan	23 1/2	Jun
Preferred	25	34	34	34	100	27	Jan	38	Jun
Russell Industries	1	11	11	11	400	10 1/2	Feb	12 1/2	Jan
St Lawrence Cement class A	1	15 1/2	15 1/2	16	40	13	Mar	16 1/2	Jun
St Lawrence Corp common	1	15 1/2	15 1/2	15 1/2	3,773	15 1/2	Jul	18 1/2	Jan
5% class A pfd.	1	96	91	96	370	91	Jul	98	Mar
St Maurice Gas	1	90c	85c	90c	21,600	73c	Jun	1.35	Jun
St Michael Uranium Mines Ltd.	1	19c	19c	22c	10,500	19c	Jul	40c	Mar
San Antonio Gold	1	53c	52c	53c	4,105	45c	May	68c	Jan
Sand River Gold	1	32c	28c	34 1/2c	229,200	13c	Jan	70c	Jun
Sapphire Petroleum Ltd.	1	1.45	1.30	1.45	4,100	1.27	Jan	1.82	Jan
Debentures	1	58 1/2	58 1/2	60	50	58	Jul	80	Jan
Saskatchewan Cement	1	3.25	3.20	3.35	24,325	2.10	Jan	3.60	Jun
Scurry Rainbow Oils Ltd.	50c	3.55	3.50	3.60	19,715	2.50	Feb	3.95	Jun
Seythies common	1	13 1/2	13 1/2	13 1/2	40	12 1/2	May	13 1/2	Jan
Security Freehold Petroleum	1	7.10	6.40	7.10	30,715	3.60	Jan	7.80	Jun
Shawinigan Water & Power common	1	92	92	93 1/2	760	80	Feb	96	Jun
Class A preferred	50	97	97	97	100	90 1/2	Mar	97	Jul
Class A common	1	47	42	42	60	40	Jul	44 1/2	Jan
Class B preferred	50	47	47	47	5	47	Feb	48	Jan
Sherritt Gordon	1	5.10	4.85	5.50	41,934	4.85	Jul	8.10	Jan
Shirriff-Horsey common	1	15	14 1/2	15 1/2	3,245	9 1/2	Mar	15 1/2	Jul
Preferred	25	30	30	30	375	24 1/2	Feb	30 1/2	Jul
Sicks Breweries common	1	22	21	22	455	20 1/2	Apr	23	May
Voting trust	1	21	20 1/2	21	611	20 1/2	Jun	22	Jan
Sigma Mines Quebec	1	4.10	4.10	4.10	300	4.00	May	4.55	Jan
Silver-Miller Mines	1	66c	65c	68c	21,695	60c	Jun	1.00	Jan
Silver Standard Mines	50c	43c	43c	43c	1,850	25 1/2c	Jun	63c	Jan
Silverwood Dairies class A	1	9 1/2	9 1/2	9 1/2	455	9 1/2	Jul	11	Jan
Class B	1	11	11	11	400	10	Apr	11 1/2	Jan
Simpsons Ltd.	1	18 1/2	17 1/2	18 1/2	3,035	11	Jan	20 1/2	May
Siscoe Mines Ltd.	1	78c	78c	82c	8,225	66c	Jan	1.03	Apr
S K D Manufacturing	1	2.75	2.75	4.00	2,800	2 1/2	Jul	5 1/2	Jun
Slater common	1	17 1/2	17 1/2	17 1/2	20	17 1/2	Jan	19	Apr
Slocan Van Roy	1	9c	8 1/2c	9c	4,833	8 1/2c	Jul	15c	Jan
Somerville Ltd preferred	50	48 1/2	48	48 1/2	50	45	Jun	48 1/2	Apr
Souris Valley Oil	1	25c	23c	25c	2,800	16c	May	30c	Jan
Southern Union Oils	1	51 1/2	51 1/2	54 1/2	757	47	Jan	55 1/2	May
Spartan Air Services	1	30c	30c	30c	1,600	30c	Jan	60c	Jan
Spooner Mines & Oils	1	9 1/2	9 1/2	9 1/2	2,600	8	Mar	11 1/2	Jun
Stadacona Mines	1	50c	47c	55c	130,500	21c	Feb	78c	Mar
Standard Paving & Materials	1	35c	33c	39c	6,500	27c	Jan	42c	Jan
Standard Paving & Materials	1	42 1/2	42	42 1/2	130	34	Mar	43	Jun
Stanleigh Uranium Corp.	1	4.05	4.00	4.40	8,575	4.00	Apr	6.40	Apr
Warrants	1	3.00	2.75	3.00	1,220	2.75	Jul	5.00	Apr
Stanrock Uranium Mines Ltd.	1	3.00	2.82	3.00	2,550	2.82	Jul	5.05	Mar
Stanwell Oil & Gas	1	1.53	1.38	1.54	130,609	60c	Feb	1.55	Jun
Starratt Nickel	1	14c	12 1/2c	14 1/2c	85,200	10c	Jan	34c	May
Stedman Bros	1	69 1/2	68 1/2	71 1/2	2,742	60	Feb	73 1/2	May
Steel of Canada	1	20 1/2	20	20 1/2	22,510	17 1/2	Apr	23 1/2	May
Steeloy Mining	1	14 1/2	14 1/2	14 1/2	250	14	Jun	17 1/2	Jan
Steeple Rock Iron Mines	1	25c	24c	28c	36,000	24c	Jul	59c	Jan
Stuart Oil	1	2.55	2.45	2.60	11,385	2.45	Jul	4.10	Jan
Sturgeon River Gold	1	7 1/2	7 1/2	7 1/2	855	4 1/2	Feb	9	Jun
Sudbury Contact	1	2.99	2.75	2.99	70	1.35	Jan	3.90	Jun
Sullivan Cons Mines	1	19 1/2	19	19 1/2	300	17	Mar	21 1/2	Apr
Sunburst Exploration	1	4.00	3.90	4.00	700	3.50	May	5.50	Jan
Superior Propane common	1	1.52	1.51	1.64	18,050	1.10	Jan	1.75	Jun
Warrants	1	10c	10c	12c	32,500	9c	May	16c	Mar
Supertest Pete Ordinary	1	51c	46c	51c	7,600	35c	Jan	55c	May
Surf Inlet Cons Gold	1	2.05	1.96	2.20	11,105	1.55	Jan	3.35	Jun
Switson Industries	1	2.65	2.65	3.05	6,300	2.65	Jul	4.90	Jan
Sylvanite Gold	1	76c	73c	76c	5,800	56c	Feb	98c	Jan
Tandem Mines	1	3.75	3.75	3.75	500	3.75	Jan	4.10	May
Taurensis Mines	1	13 1/2c	13c	15c	30,000	13c	Jul	36c	Jan
Taylor Pearson pfd.	1	74c	69c	76c	41,600	19c	Jan	93c	Jul
Teck-Hughes Gold Mines	10	34c	34c	34 1/2c	2,100	32c	Jul	47c	Mar
Temagami Mines	1	43 1/2	42 1/2	43 1/2	1,366	42 1/2	May	49	Jan
Texas Calgary	25c	76c	73c	76c	5,800	72c	Jun	1.25	Jan
Thompson-Lundmark	1	3.75	3.75	3.75	500	3.75	Jan	4.10	May
Thompson Paper	1	13 1/2c	13c	15c	30,000	13c	Jul	36c	Jan
Thorn Mines	1	74c	69c	76c	41,600	19c	Jan	93c	Jul
Tombill Gold Mines	1	34c	34c	34 1/2c	2,100	32c	Jul	47c	Mar
Torbrist Silver Mines	1	43 1/2	42 1/2	43 1/2	1,366	42 1/2	May	49	Jan
Toronto Dominion Bank	10	43 1/2	4						

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Low	High		for Week	Low	High
Toronto Elevators	1	17 1/2	18 1/2	17 1/2	300	17 1/2	Jun	20 Mar
Toronto Iron Works common	1	29	29	29	100	22 1/2	Feb	30 May
Class A	1	27 1/2	27 1/2	27 1/2	100	20	Feb	31 May
Traders Finance class A	1	41	40 1/2	41 1/2	1,425	36 1/2	Apr	42 1/2 Jun
5% preferred	40	42 1/2	42 1/2	42 1/2	60	38	Apr	48 Jun
Trans Canada Explorations Ltd.	1	2.15	2.15	2.25	7,284	1.20	Jan	3.25 Apr
Trans Empire Oils	1	2.89	2.73	2.95	13,515	2.00	Feb	3.35 May
Rights	1	29c	28c	30c	8,420	28c	July	40c Jun
Trans Mountain Oil Pipe Line	1	105 1/2	105 1/2	109 1/2	4,441	104 1/2	Feb	145 May
Transcontinental Resources	1	24c	24c	24c	1,600	21c	Apr	34c Apr
Trans Prairie Pipeline	1	27 1/2	27 1/2	29	2,795	17	Feb	32 May
Triad Oil	1	7.90	7.25	7.90	106,270	6.95	Jan	9.00 Jan
Tribu Mining Co Ltd.	1	38 1/2c	38 1/2c	39 1/2c	2,300	28c	Mar	55c May
Trinity Chibougamau	1	27c	27c	30c	6,000	20c	Feb	33c Jan
Ultra Shawkey Mines	1	78c	71c	79c	84,495	26c	Feb	93c Jun
Union Acceptance common	1	61 1/2	61 1/2	61 1/2	100	3.85	Jan	7 1/2 July
2nd preferred	1	7 1/2	7 1/2	7 1/2	305	7 1/2	July	9 1/2 Jun
Union Gas of Canada	1	80	80	82	2,899	62 3/4	Jan	86 May
Union Mining Corp.	1	20c	20c	20c	4,335	19c	May	24c Feb
United Asbestos	1	6.30	6.10	6.30	7,681	5.50	Mar	7.15 May
United Corps Ltd class B	1	25	25	25 1/2	12,023	19 1/2	Jan	25 1/2 July
United Estella Mines	1	11 1/2c	12 1/2c	10 1/2c	10,100	11 1/2c	July	20c Feb
United Fuel Inv class A pfd.	50	37	37	37	23	56	Apr	40 Feb
Class B preferred	25	70	70	70	70	39	Jan	70 July
United Keno Hill	1	4.40	4.40	4.40	1,270	3.95	Jun	6.40 Jan
United Montauban	1	11c	11c	12c	7,755	11c	Feb	17c Jan
United Oils	1	3.75	3.40	3.90	199,720	1.73	Jan	4.40 May
United Steel Corp	1	15 1/2	15 1/2	15 1/2	807	14 1/2	Apr	18 May
Universal Products	2	26 1/2	26 1/2	26 1/2	50	21	Feb	27 May
Upper Canada Mines	1	58c	56c	63c	13,160	56c	July	65c July
Vanadium Alloys	1	6c	5 1/2c	6c	2,215	3	Jan	6 July
Vandoo Consol Explorations Ltd.	1	13 1/2c	12 1/2c	14c	31,640	10c	May	23c Jan
Ventures Ltd	1	40 1/2	40 1/2	42 1/2	11,666	32 3/4	Mar	44 1/2 Jun
Viceroy Mig class A	1	6	6	6	600	4 3/4	July	7 Jan
Class B	1	2.75	2.75	2.75	100	2.00	Jun	3.25 Jan
Vico Explorations	1	15c	15c	17c	293,540	15c	July	20c Jan
Viohmac Mines	1	1.57	1.55	1.65	2,350	1.30	Jan	2.00 Mar
Vulcan Oils	1	75c	75c	80c	3,800	50c	Feb	83c July
Wainwright Producers & Ref.	1	4.00	3.90	4.30	3,750	2.95	Jan	5.00 Jun
Waite Amulet Mines	1	7.50	7.30	7.60	2,130	7	July	13 3/4 Jan
Walker G & W	1	77 1/2	76 3/4	78	4,116	67 1/2	Feb	82 1/2 Jun
Wayne Petroleums Ltd.	1	20c	20c	22c	18,540	20c	July	31c Jan
Webb & Knapp (Canada) Ltd.	1	4.00	4.00	4.60	350	2.75	Mar	4.70 Apr
Weedon Pyrite Copper	1	32c	32c	32c	1,550	32c	July	54c Jan
Werner Lake Nickel	1	20c	20c	21c	8,800	20c	Feb	35c Jan
Wespac Petroleums Ltd.	1	31 1/2c	30c	33c	35,032	16 1/2c	Jan	33c May
West Malarie Mines	1	10c	10c	10c	10,000	9 1/2c	Jan	17c Jun
West Maygill Gas Oil	1	2.33	2.30	2.40	18,350	1.12	Feb	2.50 July
Westeel Products	1	18 1/4	18 1/4	18 1/4	660	15 1/2	May	18 1/2 Apr
Western Canada Breweries	5	27	27	27	89	25	Jan	27 Jan
Western Decalta Petroleum	1	2.54	2.45	2.55	29,301	1.85	Jan	3.00 Apr
Warrants	1	85c	80c	90c	9,900	46c	Jan	1.35 Apr
Western Grocers class A	1	33 3/4	33 3/4	33 3/4	25	33	May	36 1/2 Jan
Preferred	20	25 1/2	25 1/2	25 1/2	100	25	Jan	28 May
Western Leaseholds	1	5.50	5.50	5.50	325	5.00	Mar	6.50 Jan
Western Naco Petroleum	1	2.07	1.97	2.15	17,475	1.00	Jan	3.90 Apr
Weston (Geo) class A	1	26	26 1/2	26	730	18 1/2	Jan	27 1/2 Jun
Class B	1	26	26	27	598	19 1/2	Mar	28 Jun
Preferred	100	85	85	85	91	85	July	93 1/2 May
Warrants	1	10 1/2	10 1/2	11	1,625	6 1/2	Mar	12 May
Willroy Mines	1	1.75	1.60	1.75	8,650	1.55	Jun	2.90 Jan
Wiltsey Coghlan	1	39c	23c	30c	492,700	10c	Feb	30c July
Winchester Larder	1	8c	8c	8 1/2c	8,500	7 1/2c	May	11c Jan
Windfall Oils & Mines Ltd.	1	29 1/2	20c	36c	56,625	20c	July	43c Jan
Winnipeg & Central Gas	1	14 1/2	13 1/2	15	3,173	10 1/2	Jan	19 May
Wood (John) Indus class A	1	39	38 1/2	39	272	35	Jun	40 July
Woodgreen Copper	1	49c	29c	41c	50,500	29c	July	1.30 May
Woodward Ltd class A	5	12	12	12 1/2	5,560	10 1/4	May	12 1/2 July
Wright-Hargreaves	1	1.35	1.35	1.36	3,015	1.15	Feb	1.60 Jan
Yale Lead & Zinc	1	20c	19c	21c	13,700	19c	July	37c Jan
Yankee Canuck Oil	20c	10c	7c	10c	59,300	7c	July	18c Jan
Yellowex Mines	1	8 1/2c	8 1/2c	8 1/2c	1,000	8c	Jun	13c Apr
Yellowknife Bear Mines	1	1.30	1.28	1.38	15,545	1.28	July	1.93 Apr
Yukeno Mines	1	7 1/2c	7c	7 1/2c	3,366	6c	May	10 1/2c Feb
Zenmac Metal	1	27c	26c	29c	2,835	23c	Jan	40c Apr
Zollapa Mining	1	31 1/2c	31c	32c	5,625	31	July	75c Mar

Quotations for Friday, July 19

Industrials and Utilities

[illegible]

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 19

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.81	1.99		Intl Resources Fund Inc.....1c	5.13	5.61	
Affiliated Fund Inc.....1.25	6.06	6.55		Investment Co of America.....1	9.64	10.54	
American Business Shares.....1	3.72	3.97		Investment Trust of Boston.....1	10.39	11.36	
American Mutual Fund Inc.....1	8.78	9.60		Jefferson Custodian Funds Inc.....1	5.71	6.26	
Associated Fund Trust.....*	1.55	1.70		Johnston (The) Mutual Fund.....1	21.84		
Atomic Development							
Mutual Fund Inc.....1	16.01	17.46		Keystone Custodian Funds—			
Axe-Houghton Fund "A" Inc.....1	5.50	5.98		B-1 (Investment Bonds).....1	23.59	24.62	
Axe-Houghton Fund "B" Inc.....5	8.20	8.91		B-2 (Medium Grade Bonds).....1	23.10	25.20	
Axe-Houghton Stock Fund Inc.....1	3.64	3.98		B-3 (Low Priced Bonds).....1	16.30	17.79	
Axe-Science & Electronics Corp 1c	10.43	11.34		B-4 (Discount Bonds).....1	9.92	10.83	
Blue Ridge Mutual Fund Inc.....1	11.82	12.85		K-1 (Income Pfd Stocks).....1	8.71	9.50	
Bond Inv Tr of America.....*	20.35	21.88		K-2 (Speculative Pfd Stks).....1	13.05	14.24	
Boston Fund Inc.....1	16.49	17.83		S-1 (High-Grade Com Stk).....1	17.14	18.71	
Bowling Green Fund.....10c	9.82	10.76		S-2 (Income Com Stocks).....1	11.94	13.03	
Broad Street Investment.....1	22.39	24.21		S-3 (Speculative Com Stk).....1	14.37	15.59	
Bullock Fund Ltd.....1	13.46	14.76		S-4 (Low Priced Com Stks).....1	9.17	10.02	
California Fund Inc.....1	7.13	7.79		Keystone Fund of Canada Ltd.....1	12.95	14.01	
Canada General Fund				Knickerbocker Fund.....1	6.11	6.70	
(1954) Ltd.....1	14.31	15.47		Lexington Trust Fund.....25c	11.57	12.65	
Canadian Fund Inc.....1	20.55	22.23		Lexington Venture Fund.....1	10.80	11.81	
Canadian International Growth				Life Insurance Investors Inc.....1	16.07	17.57	
Fund Ltd.....1	8.03	8.78		Life Insurance Stk Fund Inc.....1	5.80	6.32	
Capital Venture Fund Inc.....1	6.17	6.76		Loomis Sayles Mutual Fund.....*	44.11		
Century Shares Trust.....1	23.78	25.71					
Chemical Fund Inc.....50c	18.29	19.78		Managed Funds—			
Christiana Securities com.....100	13.80	14.40		Automobile shares.....1c	5.46	6.01	
Preferred.....100	130	135		Electrical Equipment shares.....1c	2.49	2.75	
Colonial Fund Inc.....1	10.20	11.07		General Industries shares.....1c	4.02	4.43	
Commonwealth Investment.....1	9.28	10.09		Metal shares.....1c	3.57	3.93	
Commonwealth Stock Fund.....1	13.68	14.87		Paper shares.....1c	3.95	4.35	
Composite Bond & Stock				Petroleum shares.....1c	3.56	3.92	
Fund Inc.....1	17.24	18.74		Special investment shares.....1c	3.04	3.35	
Composite Fund Inc.....1	15.61	16.97		Transport shares.....1c	2.99	3.30	
Concord Fund Inc.....1	13.35	14.43		Manhattan Bond Fund Inc.....10c	6.87	7.53	
Consolidated Investment Trust.....1	19	20.2		Massachusetts Investors Trust			
Crown Western Investment Inc				Mass Investors Growth Stock			
Dividend Income Fund.....1	6.80	7.44		Fund Inc.....33 1/2c	11.72	12.67	
De Vegh Investing Co Inc.....1	14.64	14.79		Massachusetts Life Fund—			
De Vegh Mutual Fund Inc.....1	75	78		Units of beneficial interest.....1	19.54	21.12	
Delaware Fund.....1	11.09	12.20		Mutual Income Foundation.....1	14.21	15.36	
Delaware Income Fund.....1	8.92	9.80		Mutual Invest Fund Inc.....1	9.82	10.73	
Diversified Growth Stk Fund.....1	14.84	16.26		Mutual Shares Corp.....1	14.53		
Diversified Investment Fund.....1	8.55	9.81		Mutual Trust Shares			
Diversified Trustee Shares—				of beneficial interest.....1	3.47	3.77	
Series E.....250	17.42	19.70		Nation Wide Securities Co Inc.....1	18.98	20.54	
Dividend Shares.....25c	2.80	3.07		National Investors Corp.....1	11.01	11.90	
Dreyfus Fund Inc.....1	9.72	10.57		National Security Series—			
Eaton & Howard—				Balanced Series.....1	9.91	10.83	
Balanced Fund.....1	22.61	24.17		Bond Series.....1	5.99	6.55	
Stock Fund.....1	21.97	23.49		Dividend Series.....1	4.21	4.60	
Electronics Investment Corp.....1	5.28	5.77		Preferred Stock Series.....1	7.84	8.57	
Energy Fund Inc.....10	176.46	178.24		Income Series.....1	5.74	6.27	
Equity Fund Inc.....20c	7.18	7.44		Stock Series.....1	8.39	9.17	
Fidelity Fund Inc.....5	14.84	16.04		Growth Stock Series.....1	6.80	7.43	
Fidelity Mutual Inv Co Inc.....1	15.63	16.90		New England Fund.....1	20.14	21.77	
Financial Industrial Fund Inc.....1	4.11	4.50		New York Capital Fund			
Founders Mutual Fund.....*	8.23	8.95		of Canada Ltd.....1	35 1/2	37 1/2	
Franklin Custodian Funds Inc—				Nucleonics Chemistry &			
Common stock series.....1c	10.85	11.89		Electronics Shares Inc.....1	9.65	10.55	
Preferred stock series.....1c	6.53	7.15		Over-The-Counter Securities			
Fundamental Investors Inc.....2	17.33	18.99		Fund Inc.....1	11.22	12.26	
Futures Inc.....1	3.77	4.10		Peoples Securities Corp.....*	14.14	15.50	
Gas Industries Fund Inc.....1	14.90	16.28		Philadelphia Fund Inc.....*	9.21	10.05	
General Capital Corp.....1	13.99	15.12		Pine Street Fund Inc.....1	22.14	22.36	
General Investors Trust.....1	7.36	8.00		Pioneer Fund Inc.....250	15.21	16.53	
Group Securities—				Pric (T Rowe) Growth Stock			
Automobile shares.....1c	9.29	10.18		Fund Inc.....1	33.07	33.40	
Aviation shares.....1c	10.09	11.03		Puritan Fund Inc.....1	6.40	6.92	
Building shares.....1c	6.27	6.88		Putnam (Geo) Fund.....1	12.93	14.05	
Capital Growth Fund.....1c	8.71	9.54		Science & Nuclear Funds.....1	12.63		
Chemical shares.....1c	13.22	14.47		Scudder Fund of Canada Inc.....1	57 1/2	59 1/2	
Common (The) Stock Fund.....1c	11.48	12.57		Scudder, Stevens & Clark			
Electronics & Electrical				Fund Inc.....*	336.06		
Equipment shares.....1c	7.39	8.10		Scudder, Stevens & Clark—			
Food shares.....1c	5.79	6.35		Common Stock Fund.....1	24.76		
Fully administered shares.....1c	8.69	9.52		Selected Amer Shares.....1.25	9.07	9.81	
General bond shares.....1c	7.68	8.36		Shareholders Trust of Boston.....1	11.55	12.61	
Industrial Machinery shares.....1c	7.52	8.24		Smith (Edson B) Fund.....1	14.32		
Institutional Bond shares.....1c	8.24	8.59		Southwestern Investors Inc.....1	12.19	13.32	
Merchandising shares.....1c	10.53	11.53		Sovereign Investors.....1	12.84	14.06	
Mining shares.....1c	8.41	9.22		State Street Investment Corp.....*	40 1/2	43	
Petroleum shares.....1c	13.00	14.23		Stein Roe & Farnham Fund.....1	30.15		
Railroad Bond shares.....1c	2.46	2.71		Sterling Investment Fund Inc.....1	11.28	11.93	
RR equipment shares.....1c	6.38	7.00		Television-Electronics Fund.....1	12.71	13.85	
Railroad stock shares.....1c	9.82	10.76		Templeton Growth Fd of Can.....1	23 1/2	25 1/2	
Steel shares.....1c	9.19	10.07		Texas Fund Inc.....1	8.81	9.63	
Tobacco shares.....1c	4.01	4.41		United Funds Inc—			
Utilities.....1c	8.53	9.35		United Accumulated Fund.....1	11.65	12.66	
Growth Industry Shares Inc.....1	16.34	16.83		United Continental Fund.....1	8.22	8.98	
Guardian Mutual Fund Inc.....1	17.36	17.89		United Income Fund Shares.....1	10.17	11.05	
Hamilton Funds Inc—				United Science Fund.....1	11.73	12.82	
Series H-C7.....10c	4.41	4.82		United Funds Canada Ltd.....1	17.83	19.40	
Series H-DA.....10c	4.38			Value Line Fund Inc.....1	5.84	6.38	
Haydock Fund Inc.....1	23.96			Value Line Income Fund Inc.....1	5.51	6.02	
Income Foundation Fund Inc 10c	2.55	2.79		Value Line Special Situations			
Income Fund of Boston Inc.....1	8.13	8.89		Fund Inc.....10c	2.87	3.14	
Incorporated Income Fund.....1	8.57	9.37		Van Strum & Towne Stock			
Incorporated Investors.....1	9.71	10.50		Fund Inc.....1	11.26	12.26	
Institutional Shares Ltd—				Wall Street Investing Corp.....1	7.22	7.89	
Institutional Bank Fund.....1c	10.44	11.42		Washington Mutual			
Inst Foundation Fund.....1c	10.55	11.54		Investors Fund Inc.....1	8.74	9.55	
Institutional Growth Fund.....1c	11.69	12.79		Wellington Fund Inc.....1	13.43	14.64	
Institutional Income Fund.....1c	6.96	7.62		Whitehall Fund Inc.....1	11.82	12.78	
Institutional Insur Fund.....1c	12.30	13.46		Wisconsin Fund Inc.....1	5.28	5.71	

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Boston Edison 4 1/2s.....1987	102 1/4	103	National Can 5s.....1976	102	105
Burlington Industries 4 1/2s.....1975	79	80	National Fuel Gas 5 1/2s.....1982	104	105
Capital Airlines 4 1/2s.....1976	83	84 1/2	New York Telephone 4 1/2s.....1991	99	99 1/2
Central Illinois Light 4 1/2s.....1987	98 1/4	98 3/4	Northern States Pwr 4 1/2s.....1987	99 1/2	99 3/4
Chance Vought 5 1/2s.....1977	97	97 3/4			
Columbia Gas 5 1/2s.....1982	104 1/4	105 1/2	Puget Sound Power & Light—		
Consolidated Natural Gas 4 1/2s.....1982	104 1/4	105 1/2	6 1/2s.....1987	105	105 1/2
Delaware Pow & Ltg 5s.....1978	103 1/2	104	Sheraton Co of Am 4 1/2s.....1967	90	92
Edco Corp 3 1/2s.....1975	84	87	Southern Bell Tel 5s.....1986	104 3/4	105 1/4
Fruehauf Trailer 4s.....1976	77	78	4 1/2s.....1982	100 3/4	101 1/4
General Telephone 5s.....1987	102 3/4	103 1/4	Southern Calif Gas—		
Georgia Power 5 1/2s.....1987	104 1/4	104 3/4	5 1/2s.....1983	103 1/4	103 1/2
Hilton Hotels 4 1/2s.....1970	92	94	Tenn Gas Transmis 5 1/2s.....1977	102 1/2	103
Jersey Central Pwr & Lt 5s.....1987	99 3/4	99 3/4	Textron Amer 5s.....1971	71 1/2	72 1/2
Lowenstein (M) & Sons—			Transcontinental Gas Pipe		
4 1/2s.....1981	79 1/2	80 1/2	Line 5s.....1977	97	98
Metropolitan Edison 4 1/2s.....1987	101 1/4	101 1/2	Underwood Corp 5 1/2s.....1971	128	132
Michigan Consol Gas 6 1/2s.....1982	107 1/4	107 3/4	U S Industries 4 1/2s.....1970	102	105
Michigan Wisconsin Pipe Line—			Universal Match 5s.....1976	91	92
6 1/2s.....1977	103	103 1/2			
Mueller Brass 3 1/2s.....1975	64	68	Stocks—		
			Kaiser Alum 4.75% pfd.....100	104 1/4	105

Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety.....10	143			Lawyers Title Ins Corp (Va).....5	15 1/2	17	
Aetna Insurance Co.....10	65 1/4	69		Lawyers Mtge & Title Co.....65c	2 1/4	2 3/8	
Aetna Life.....10	210	218		Liberty Natl Life Ins (Birm).....2	34 1/2	36 3/4	
Agricultural Insurance Co.....10	26 1/2	28 1/2		Life Companies Inc.....1	14 1/4	15 1/8	
American Equitable Assur.....5	30 3/4	33 1/4		Life Insurance Co of Va.....20	111	116	
American Fidelity & Casualty.....5	24	25 3/4		Lincoln National Life.....10	220 1/2	229	
\$1.25 conv preferred.....5	24 1/4	26 1/2					
Amer Heritage Life Ins.....1	7 1/4	7 7/8		Maryland Casualty.....1	35 1/8	37 1/2	
(Jacksonville Fla).....1	33	36 3/4		Massachusetts Bonding.....5	29 1/2	31 1/4	
American Home Assurance Co.....5	26	27 3/8		Merchants Fire Assurance.....5	51	55 1/2	
Amer Ins Co (Newark N J).....2 1/2	26	27 3/8		Merchants & Manufacturers.....4	10 1/4	11 1/4	
Amer Mercury (Wash D C).....1	2 1/2	3		Monarch Life Ins Co.....5	42	46 1/8	
American Re-insurance.....5	28 1/4	30 3/8					
American Surety Co.....6.25	18	19 3/8		National Fire.....10	71	77 3/4	
Bankers & Shippers.....10	53	57		National Union Fire.....5	35 1/4	37 3/4	
Bankers Natl Life Ins (N J).....10	23 1/2	25 3/8		Nationwide Corp class A.....5	17 1/4	19	
Beneficial Stand Life Ins Co.....1	17 3/8	18 3/8		New Amsterdam Casualty.....2	46 1/4	49 1/4	
Boston Insurance Co.....5	30 3/4	33		New Hampshire Fire.....10	39 1/2	42 1/2	
Camden Fire Ins Assn (N J).....5	27 1/4	29 1/8		New York Fire.....5	27	28 1/8	
Colonial Life Ins of Amer.....10	144	153		North River.....2.50	32 1/2	35 1/8	
Columbian Natl Life Ins.....2	83	87 3/4		Northeastern.....3.33 1/3	9	10 1/2	
Connecticut General Life.....10	299	310		Northern.....12.50	75	79 3/4	
Continental Assurance Co.....5	122	128		Northwestern National Life			
Continental Casualty Co.....5	90 3/4	94 1/2		Insurance (Minn).....10	82	88 3/4	
Crum & Forster Inc.....10	53 1/2	56 3/4					
Eagle Fire Ins Co (N J).....1.25	3 3/4	4 3/8		Pacific Insurance Co of N Y.....10	50 1/2	54 1/2	
Employees Group Assoc.....*	64	68		Pacific Indemnity Co.....10	56 1/4	59 3/4	
Employers Reinsurance Corp.....5	26 1/4	28 1/4		Peerless Insurance Co.....5	21	23	
Federal.....4	38	40 3/8		Phoenix.....10	66 1/4	69 1/2	
Fidelity & Deposit of Md.....10	85	89 3/4		Providence-Washington.....10	20 1/4	21 3/4	
Fire Assn of Philadelphia.....10	42	44 3/8		Reinsurance Corp (N Y).....2	12 1/4	13 3/8	
Fireman's Fund (S F).....2.50	52 1/4	55 1/4		Republic Insurance (Texas).....10	48 1/2	53	
Firemen's of Newark.....7.50	39 3/4	42 3/4					
Franklin Life.....4	107 1/2	111		St Paul Fire & Marine.....6.25	59 1/2	63	
General Reinsurance Corp.....10	46 1/2	50 3/8		Seaboard Surety Co.....10	67 1/2	72	
Glen Falls.....5	29	31 1/8		Security (New Haven).....10	25 1/2	27 3/4	
Globe & Republic.....5	17 1/4	18 3/8		Springfield Fire & Marine.....10	44 1/2	47 1/2	</

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 20, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 3.1% below those of the corresponding week last year. Our preliminary totals stand at \$22,526,225,431 against \$23,238,973,400 for the same week in 1956. At this center there is a loss for the week ending Friday of 3.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended July 20—	1957	1956	%
New York	\$10,999,818,975	\$11,380,802,933	-3.3
Chicago	1,217,087,995	1,270,797,638	-4.2
Philadelphia	1,091,000,000	1,320,000,000	-17.3
Boston	723,502,849	706,951,178	+2.3
Kansas City	462,034,534	457,854,848	+0.9
St. Louis	403,600,000	414,400,000	-2.6
San Francisco	730,524,000	708,480,434	+3.1
Pittsburgh	496,428,974	459,242,067	+8.1
Cleveland	680,331,241	637,161,435	+6.9
Baltimore	414,744,257	382,738,544	+8.4
Ten cities, five days	\$17,219,572,825	\$17,738,429,077	-2.9
Other cities, five days	4,422,210,505	4,583,786,945	-3.5
Total all cities, five days	\$21,641,783,330	\$22,322,216,022	-3.1
All cities, one day	884,442,101	916,757,378	-3.5
Total all cities for week	\$22,526,225,431	\$23,238,973,400	-3.1

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended July 13. For that week there was a decrease of 5.3%, the aggregate clearings for the whole country having amounted to \$20,665,505,415 against \$21,818,924,749 in the same week in 1956. Outside of this city there was a loss of 5.3%, the bank clearings at this center showing a decrease of 5.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show a falling off of 5.7%, in the Boston Reserve District of 3.1% and in the Philadelphia Reserve District of 23.2%. In the Cleveland Reserve District the totals are smaller by 3.5% and in the Richmond Reserve District by 1.3%, but in the Atlanta Reserve District the totals are larger by 7.9%. The Chicago Reserve District suffers a loss of 7.7%, the St. Louis Reserve District by 6.8% and the Minneapolis Reserve District by 0.1%. In the Dallas Reserve District the totals record an increase of 0.7%, but in the Kansas City Reserve District the totals register a decrease of 7.6% and in the San Francisco Reserve District of 0.3%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended July 13—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston	792,785,919	818,428,526	-3.1	757,225,394	723,709,635
2nd New York	10,441,256,571	11,072,344,247	-5.7	9,996,336,341	11,896,162,347
3rd Philadelphia	1,008,660,881	1,313,241,254	-23.2	1,253,155,507	1,209,061,954
4th Cleveland	1,347,458,762	1,396,797,717	-3.5	1,394,640,237	1,207,405,880
5th Richmond	715,600,931	725,003,431	-1.3	695,769,036	641,655,552
6th Atlanta	1,224,140,917	1,134,729,245	+7.9	1,097,349,573	1,008,267,285
7th Chicago	1,495,946,235	1,620,489,561	-7.7	1,463,324,406	1,335,667,017
8th St. Louis	629,965,801	675,884,412	-6.8	660,442,537	637,648,220
9th Minneapolis	590,082,812	590,453,549	-0.1	589,470,710	533,073,119
10th Kansas City	621,328,939	672,668,944	-7.6	691,767,249	668,711,061
11th Dallas	510,695,426	507,296,020	+0.7	510,086,146	488,244,257
12th San Francisco	1,287,376,221	1,291,587,843	-0.3	1,212,242,322	1,084,868,205
Total	20,665,505,415	21,818,924,749	-5.3	20,321,809,458	21,434,474,582
Outside New York City	10,753,622,242	11,355,976,486	-5.3	10,800,848,037	10,003,221,918

We now add our detailed statement showing the figures for each city for the week ended July 13 for four years:

Clearings at—	1957	1956	Inc. or Dec. %	1955	1954
First Federal Reserve District—Boston—					
Maine—Bangor	3,396,935	3,031,438	+12.0	2,756,362	2,465,378
Portland	8,781,019	8,228,620	+6.7	7,677,546	6,415,137
Massachusetts—Boston	645,161,976	672,650,242	-4.1	620,595,902	597,209,005
Fall River	3,317,536	4,026,850	-17.6	3,706,092	3,180,353
Lowell	1,456,940	1,490,026	-2.2	1,618,815	1,272,289
New Bedford	3,776,043	3,822,943	-1.2	4,148,118	3,555,338
Springfield	15,499,395	16,793,764	-7.7	14,119,740	13,017,565
Worcester	12,876,405	12,006,418	+7.2	10,104,685	9,880,999
Connecticut—Hartford	39,589,480	38,377,281	+3.2	39,513,887	39,002,272
New Haven	22,473,164	25,434,832	-11.6	22,236,270	17,495,564
Rhode Island—Providence	33,503,381	29,962,600	+11.8	28,133,000	27,679,300
New Hampshire—Manchester	2,953,645	2,601,512	+13.5	2,614,977	2,536,485
Total (12 cities)	792,785,919	818,428,526	-3.1	757,225,394	723,709,635
Second Federal Reserve District—New York—					
New York—Albany	158,256,200	214,903,525	-26.4	93,220,144	108,923,658
Binghamton	(a)	(a)		3,971,901	4,044,652
Buffalo	122,907,816	140,618,124	-12.6	131,594,033	123,874,406
Elmira	2,637,055	3,034,524	-13.1	2,907,633	2,912,913
Jamestown	3,250,065	3,138,961	+3.5	3,165,897	2,744,333
New York	9,911,883,173	10,462,948,263	-5.3	9,520,961,421	11,431,252,604
Rochester	28,982,955	40,071,229	-2.7	37,310,331	35,686,041
Syracuse	27,615,127	24,509,595	+12.7	23,895,365	19,374,238
Connecticut—Stamford	29,169,502	27,891,864	+4.6	26,397,893	26,002,822
New Jersey—Newark	71,231,152	76,022,555	-6.3	71,256,616	67,220,581
Northern New Jersey	76,601,163	79,206,306	-3.3	81,655,047	74,126,039
Total (10 cities)	10,441,256,571	11,072,344,247	-5.7	9,996,336,341	11,896,162,347

Third Federal Reserve District—Philadelphia—

	1957	1956	Inc. or Dec. %	1955	1954
Pennsylvania—Allentown	2,402,066	2,266,772	+6.0	1,960,699	1,730,281
Beulah	1,409,482	1,905,096	-26.0	1,723,182	1,512,643
Chester	2,006,864	1,983,419	+1.2	2,188,595	1,944,465
Lancaster	4,433,569	4,775,340	-7.2	5,712,855	5,215,642
Philadelphia	946,000,000	1,240,000,000	-23.7	1,190,000,000	1,148,000,000
Reading	3,320,474	3,816,635	-13.0	3,803,625	4,206,683
Scranton	6,835,242	6,772,024	+0.9	7,354,222	6,075,164
Wilkes-Barre	4,551,196	4,478,855	+1.6	4,598,948	3,250,252
York	7,415,243	8,526,762	-13.0	8,448,402	9,462,483
Delaware—Wilmington	15,971,893	17,764,710	-10.1	14,917,023	14,614,974
New Jersey—Trenton	14,314,852	20,951,641	-31.7	12,447,956	13,049,367
Total (21 cities)	1,008,660,881	1,313,241,254	-23.2	1,253,155,507	1,209,061,954

Fourth Federal Reserve District—Cleveland—

	1957	1956	Inc. or Dec. %	1955	1954
Ohio—Canton	13,745,543	13,035,095	+5.4	12,976,724	13,261,171
Cincinnati	273,639,123	284,752,055	-3.9	233,379,434	260,626,269
Cleveland	533,259,982	577,957,131	-7.7	543,154,311	480,263,534
Columbus	61,097,900	59,445,700	+2.8	58,981,500	52,410,600
Mansfield	11,261,970	13,276,481	-15.2	12,830,935	10,357,639
Youngstown	15,742,492	14,270,219	+10.3	15,246,295	11,652,389
Pennsylvania—Pittsburgh	438,711,749	434,061,036	+1.1	468,071,038	378,834,281
Total (7 cities)	1,347,458,762	1,396,797,717	-3.5	1,394,640,237	1,207,405,880

Fifth Federal Reserve District—Richmond—

	1957	1956	Inc. or Dec. %	1955	1954
West Virginia—Huntington	5,046,859	4,850,063	+4.1	4,509,270	4,387,831
Virginia—Norfolk	25,236,336	24,103,013	+4.7	22,110,953	18,872,000
Richmond	176,217,835	187,137,470	-5.8	181,451,221	167,323,236
South Carolina—Charleston	9,088,186	8,349,895	+8.8	7,218,260	6,451,886
Maryland—Baltimore	353,331,302	355,369,207	-0.6	344,877,589	320,374,845
District of Columbia—Washington	146,670,413	145,193,783	+1.0	135,601,743	124,245,704
Total (6 cities)	715,600,931	725,003,431	-1.3	635,769,036	641,655,552

Sixth Federal Reserve District—Atlanta—

	1957	1956	Inc. or Dec. %	1955	1954
Tennessee—Knoxville	30,681,400	29,454,741	+4.2	23,201,287	27,396,305
Nashville	124,111,725	122,627,418	+1.2	123,952,283	106,093,977
Georgia—Atlanta	375,700,009	363,400,000	+3.4	374,700,000	327,500,000
Augusta	7,342,856	7,810,618	-6.0	7,304,525	6,147,931
Macon	8,560,075	8,672,975	-1.3	6,713,546	4,813,616
Florida—Jacksonville	239,101,068	226,100,021	+5.7	207,545,614	171,829,335
Alabama—Birmingham	221,441,104	175,643,721	+26.1	166,660,009	192,733,689
Mobile	18,141,832	15,356,317	+18.1	13,249,299	11,411,343
Mississippi—Vicksburg	787,443	723,909	+8.8	596,218	567,689
Louisiana—New Orleans	198,273,414	184,939,525	+7.2	173,426,792	159,773,400
Total (10 cities)	1,224,140,917	1,134,729,245	+7.9	1,097,349,573	1,008,267,285

Seventh Federal Reserve District—Chicago—

	1957	1956	Inc. or Dec. %	1955	1954
Michigan—Ann Arbor	2,500,000	2,543,170	-1.7	2,632,503	2,199,080
Grand Rapids	19,803,959	20,795,118	-4.8	21,320,168	17,411,811
Lansing	10,437,947	10,953,714	-4.7	20,440,554	10,449,086
Indiana—Fort Wayne	12,191,648	11,899,768	+2.4	10,533,941	9,355,870
Indianapolis	84,035,000	90,317,000	-7.0	90,339,000	87,946,000
South Bend	11,654,591	9,139,081	+27.5	10,252,108	9,163,723
Terre Haute	5,173,849	4,565,102	+13.3	5,016,472	4,347,614
Wisconsin—Milwaukee	136,116,310	138,201,053	-1.5	127,581,071	114,604,389
Iowa—Cedar Rapids	7,526,575	7,995,015	-5.9	6,618,458	5,652,251
Des Moines	45,083,310	46,558,944	-3.2	47,822,134	38,472,605
Sioux City	16,010,327	15,762,947	+1.6	15,751,246	14,951,887
Illinois—Bloomington	1,595,537	1,694,151	-5.8	1,765,252	1,636,120
Chicago	1,097,975,187	1,217,312,698	-9.8	1,059,880,312	983,459,891
Decatur	7,423,687	7,103,857	+4.5	6,309,720	5,513,393
Peoria	17,331,054	15,536,556	+11.6	16,038,087	15,201,164
Rockford	11,999,741	12,109,721	-0.9	14,439,289	9,404,131
Springfield	9,087,512	8,001,666	+13.6	6,584,091	5,897,935
Total (17 cities)	1,495,946,235	1,620,489,561	-7.7	1,463,324,406	1,335,667,017

Eighth Federal Reserve District—St. Louis—

	1957	1956	Inc. or Dec. %	1955	1954
Missouri—St. Louis	355,900,000	388,900,000	-8.5	378,100,000	378,000,000
Kentucky—Louisville	147,408,613	161,632,048	-8.8	154,856,374	137,103,183
Tennessee—Memphis	123,228,770	122,325,304	+0.7	124,545,515	119,699,554
Illinois—Quincy	3,228,413	3,027,060	+6.7	2,940,648	2,845,473
Total (4 cities)	629,965,801	675,884,412	-6.8	660,442,537	637,648,220

Ninth Federal Reserve District—Minneapolis—

	1957	1956	Inc. or Dec. %	1955	1954
Minnesota—Duluth	10,747,672	12,035,820	-11.1	9,143,064	8,794,233
Minneapolis	397,015,358	393,158,419	+1.0	399,527,709	356,631,329
St. Paul	146,264,970	149,595,876	-2.2	145,626,854	133,791,589
North Dakota—Fargo	10,798,230	10,537,581	+2.5	10,528,234	8,883,909
South Dakota—Aberdeen	5,631,684	4,707,596	+19.6	4,853,932	5,263,234
Montana—Billings	6,862,753	7,757,334	-11.5	6,607,047	6,023,611
Helena	12,968,145	12,610,923	+2.8	13,183,870	13,685,229
Total (7 cities)	590,088,812	590,453,549	-0.1	589,470,710	533,073,119

Tenth Federal Reserve District—Kansas City—

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JULY 12, 1957 TO JULY 18, 1957, INCLUSIVE

Country and Monetary Unit	Friday July 12	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18
Argentina, peso—					
Official	0.555555*	0.555555*	0.555555*	0.555555*	0.555555*
Free	0.239698	0.239698	0.239698	0.239698	0.239698
Australia, pound	2.220368	2.221463	2.221762	2.220617	2.220467
Austria, schilling	0.385356*	0.385356*	0.385356*	0.385356*	0.385356*
Belgium, franc	0.199187	0.199250	0.199150	0.199062	0.199125
British Malaysia, Malayan dollar	0.325066	0.325400	0.325400	0.325400	0.324933
Canada, dollar	1.050156	1.050312	1.050937	1.052463	1.051968
Ceylon, rupee	0.208950	0.208950	0.208950	0.208950	0.208950
Finland, markka	0.0435401*	0.0435401*	0.0435401*	0.0435401*	0.0435401*
France (Metropolitan), franc	0.0285500	0.0285500	0.0285500	0.0285500	0.0285500
Germany, Deutsche mark	0.238000	0.238000	0.238000	0.238000	0.238000
India, rupee	0.208875	0.208875	0.208875	0.208875	0.208875
Ireland, pound	2.786562	2.787937	2.788312	2.786875	2.786687
Je	0.0277912*	0.0277912*	0.0277912*	0.0277912*	0.0277912*
Mexico, peso	0.0800560*	0.0800560*	0.0800560*	0.0800560*	0.0800560*
Netherlands, guilder	0.261400	0.261400	0.261400	0.261400	0.261400
New Zealand, pound	2.758972	2.760333	2.760705	2.759282	2.759096
Norway, krone	0.140080*	0.140080*	0.140080*	0.140080*	0.140080*
Philippine Islands, peso	0.496950*	0.496950*	0.496950*	0.496950*	0.496950*
Portugal, escudo	0.0349000*	0.0349000*	0.0349000*	0.0349000*	0.0349000*
Sweden, krona	0.193330*	0.193330*	0.193330*	0.193330*	0.193330*
Switzerland, franc	0.233325	0.233325	0.233325	0.233325	0.233325
Union of South Africa, pound	2.776151	2.777521	2.777894	2.776463	2.776275
United Kingdom, pound sterling	2.786562	2.787937	2.788312	2.786875	2.786687

*Nominal

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	July 17, 1957	July 10, 1957	July 18, 1956
ASSETS—			
Gold certificate account	21,095,392	999	809,998
Redemption fund for F. R. notes	845,668	2,481	8,441
Total gold certificate reserves	21,941,060	3,480	801,557
F. R. notes of other banks	354,373	46,762	46,575
Other cash	355,483	25,064	20,462
Discounts and advances	643,795	264,465	191,935
Industrial loans	651	103	263
Acceptances—bought outright	22,923		5,807
U. S. Government securities:			
Bought outright—			
Bills	571,279	17,250	24,691
Certificates	11,362,199		429,500
Notes	8,571,413		582,500
Bonds	2,601,750		
Total bought outright	23,306,641	17,250	177,691
Held under repurchase agr't	67,500	27,300	67,500
Total U. S. Govt. securities	23,374,141	44,550	110,191
Total loans and securities	24,041,510	220,018	87,288
Due from foreign banks	22		
Uncollected cash items	5,940,437	1,287,075	429,061
Bank premises	79,592	180	10,345
Other assets	260,831	12,935	15,793
Total assets	52,973,308	1,148,518	1,370,157
LIABILITIES—			
Federal Reserve notes	26,766,552	85,730	324,297
Deposits:			
Member bank reserves	18,946,885	78,945	162,716
U. S. Treasurer—general acct.	526,852	119,284	49,776
Foreign	453,509	108,993	164,893
Other	266,561	12,571	7,584
Total deposits	20,193,807	294,651	369,801
Deferred availability cash items	4,599,602	927,666	562,901
Other liab. and accrued divs.	15,938	734	1,279
Total liabilities	51,575,899	1,137,321	1,258,278
CAPITAL ACCOUNTS—			
Capital paid in	333,275	196	16,448
Surplus (Section 7)	747,593		53,981
Surplus (Section 13b)	27,543		
Other capital accounts	288,998	11,001	41,450
Total liab. & capital accts.	52,973,308	1,148,518	1,370,157
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.7%	2%	1.0%
Contingent liability on acceptances purchased for foreign correspondents	63,910	1,006	19,056
Industrial loan commitments	1,758	1	735

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended July 10: Decreases of \$310 million in loans adjusted, \$321 million in holdings of Treasury bills, and \$1,186 million in U. S. Government deposits, and an increase of \$443 million in demand deposits adjusted.

Commercial and industrial loans decreased \$122 million, of which \$103 million was in New York City. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities decreased \$138 million in New York City, \$31 million in Chicago, and a total of \$182 million at all reporting member banks.

The decreases in the holdings of Treasury bills were largely in the New York and Chicago Districts. Holdings of U. S. Government bonds increased \$28 million in the

San Francisco District, \$22 million in the Dallas District, and they decreased \$18 million in the Atlanta District; the net increase at all reporting member banks was \$44 million.

Demand deposits adjusted increased \$169 million in the Chicago District, \$65 million in the Cleveland District, and \$63 million in the Kansas City District, but they decreased \$89 million in the New York District. U. S. Government deposits decreased in all districts.

Borrowings from Federal Reserve Banks decreased \$178 million and borrowings from others decreased \$74 million. Loans to banks decreased \$10 million.

A summary of assets and liabilities of reporting member banks follows:

	July 10, 1957	July 3, 1957	July 11, 1956
ASSETS—			
Loans and investments adjusted†	87,581	623	2,449
Loans adjusted†	53,972	310	3,050
Commercial and industrial loans	31,755	122	3,480
Agricultural loans	431	2	28
Loans to brokers and dealers for purchasing or carrying securities	1,710	182	625
Real estate loans	1,162	22	108
Other loans	11,324	21	497
U. S. Government securities—total	26,020	290	329
Treasury bills	2,013	321	1,430
Treasury certificates of indebtedness	1,455	20	1,110
Treasury notes	4,236	7	1,753
U. S. bonds	18,316	44	1,116
Other securities	7,589	23	272
Loans to banks	1,089	10	237
Reserves with Federal Reserve Banks	13,351	225	64
Cash in vault	1,026	127	1
Balances with domestic banks	2,359	104	200
LIABILITIES—			
Demand deposits adjusted	54,750	443	596
Time deposits except U. S. Government	23,568	8	1,652
U. S. Government deposits	4,003	1,186	1,346
Interbank demand deposits:			
Domestic banks	10,664	88	530
Foreign banks	1,662	21	171
Borrowings:			
From Federal Reserve Banks	792	178	266
From others	544	74	513

*July 3 figures revised. †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Baltimore Gas & Electric Co., 1st ref. mtg. s. f. bonds	Aug 1	210
Indian Head Mills, Inc., preferred stock	Aug 1	2915
Public Service Coordinated Transport, 4%, 5%, 5½% and 6%, 1st ref. mtg. bonds due Jan. 1, 1990	July 22	217
PARTIAL REDEMPTIONS		
Company and Issue—	Date	Page
Chicago Great Western Ry., 3½% bonds due Aug. 1, 1969	Aug 1	212
General Plywood Corp., 5% cum. conv. pfd. stock	Aug 10	213
German United Evangelical Lutheran St. Peter's Congregation 1st mtg. serial bonds dated Jan. 15, 1950	July 15	
Kings County Lighting Co., 3½% 1st mortgage bonds due 1975	Aug 1	7
Lawrence Investment Corp., 6% debentures due 1959	Aug 1	
St. Stanislaus Kosta Congregation 1st mtg. serial bonds	July 15	
Seabrook Farms Co., 3¾% s. f. debts., due Feb. 1, 1962	Aug 1	51
Southern Pacific Co., 1st mtg., 5¼% bonds, series H, due 1983	July 31	155

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
American Telephone & Telegraph Co. 3½% 12-year conv. debts. due 1967	Oct 14	*
American Telephone & Telegraph Co., 12-year 3½% conv. debts. due Oct. 13, 1967	Oct 14	2910
Citizens Casualty Co. of New York \$1.50 cumulative preferred stock	July 29	*
Deltec Investment Development S. A. 5-year 6% debentures, series A, due 1961	Aug 31	*
Firth Sterling, Inc. 6% conv. s. f. subord. debentures, due 1968	Aug 15	*
Redeemer Evangelical Lutheran Church 4½% 1st mtg. bonds dated Dec. 1, 1951	July 15	*
Texas Instruments, Inc., 4.48% preferred stock	Aug 1	155
Wabush Lake Ry. Co., Ltd., 4½% guaranteed first mortgage bonds due 1976	July 30	260
Wall & Beaver Street Corp. 5½% income loan etis. due Nov. 1, 1966	July 27	*

*Announcement in this issue. †In volume 185.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable of Rec.	Holders
Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-16
Crystal Oil & Land Co., \$1.12 pfd. (quar.)	28c	9-4	8-13
7% preferred (quar.)	\$1.75	9-27	9-13
Cumberland Apartments (quar.)	10c	9-15	8-31
Curtiss-Wright Corp.—			
\$2 non-cumulative class A (quar.)	50c	9-27	9-6
\$2 non-cumulative class A (quar.)	60c	12-27	12-6
Dalich Crystal Dairies (quar.)	15c	7-22	7-8
Dallas Transit Co., common (quar.)	8½c	8-1	7-19
7% preferred (quar.)	\$1.75	8-1	7-19
Dana Corporation, common (quar.)	75c	9-16	9-6
3¾% preferred A (quar.)	93½c	10-15	10-4
Davenport Water, 5% preferred (quar.)	\$1.25	8-1	7-10
David & Frere, Ltd., class B	\$86.25	8-1	3-28
Davidson Bros. (quar.)	10c	7-30	7-15
Day-Brite Lighting (quar.)	15c	9-3	8-16
Daystrom, Inc. (quar.)	30c	8-15	7-26
Dayton Rubber, common (quar.)	35c	7-25	7-10
\$2 class A (quar.)	50c	7-25	7-10
De Laval Steam Turbine (quar.)	25c	7-22	6-28
Dean Phipps Stores, common	19c	8-1	7-19
5½% preferred (quar.)	14c	8-1	7-19
5½% preferred (quar.)	14c	8-1	7-19
Deerfield Glassine (quar.)	50c	8-15	8-1
Delaware Power & Light Co. (quar.)	45c	7-31	7-9
Dennison Mfg., class A (quar.)	40c	9-3	8-5
Common voting (quar.)	40c	9-3	8-5
8% debentures (quar.)	\$2	9-3	8-5
Denver Tramway Corp.—			
\$2.50 to \$3.50 1st preferred (s-a)	62½c	12-15	12-8
Diamond Match Co., common (quar.)	45c	8-1	7-8
\$1.50 preferred (quar.)	37½c	8-1	7-8
Discount Corp. (quar.)	\$2	7-24	7-10
Divco-Wayne Corp. (quar.)	15c	7-31	7-23
Dividend Shares, Inc.—			
(Quarterly from net investment income)	2½c	8-1	7-10
Dodge & Cox Fund—Beneficial shares	25c	9-20	9-13
Dodge Manufacturing Corp., com. (increased)	37½c	8-15	8-1
\$1.56 preferred (quar.)	39c	10-1	9-20
Dome Mines, Ltd. (quar.)	\$117½c	7-30	6-28
Dominguez Oil Fields (monthly)	25c	7-31	7-17
Dominion Fabrics Ltd., com. (quar.)	115c	8-1	7-15
2nd conv. preferred (quar.)	\$37½c	8-1	7-15
Dominion Bridge, Ltd. (quar.)	115c	8-23	7-31
Dominion Oilcloth & Linoleum, Ltd. (quar.)	140c	7-31	6-28
Dominion Steel & Coal, Ltd. (quar.)	125c	7-30	7-11
Dominion Stores, Ltd. (quar.)	\$31½c	9-14	8-16
Dominion Tar & Chemical Co., Ltd.—			
Common (quar.)	\$12½c	8-1	7-2
Donald Ropes & Wire Cloth, Ltd.—			
80c participating preference B (quar.)	120c	8-1	7-15
Dreyfus Fund (14c from net realized capital gains and 3c from earned income)	17c	7-30	7-18
Du-Art Film Laboratories, common	5c	8-15	8-8
du Pont (E. I.) De Nemours Co.—			
\$3.50 preferred (quar.)	87½c	7-25	7-10
\$4.50 preferred (quar.)	\$112½c	7-25	7-10
Duke Power Co., common (increased quar.)	30c	10-1	9-10
7% preferred (quar.)	\$17½c	10-1	9-10
Dun & Bradstreet (irreg.)	35c	9-10	8-20
du Pont Co. of Canada (1956), Ltd., com.	10c	7-31	7-4
Duncommon Metals & Supply (quar.)	25c	8-1	7-15
Dupuis Freres, Ltd., class A (quar.)	114c	8-15	7-31
4.80% preferred (quar.)	130c	8-15	7-31
Eason Oil Co. (quar.)	12½c	10-15	10-4
East Kootenay Power Ltd., 7% pfd. (accum.)	\$81.75	9-16	8-30
Eastern Industries, Inc., com. (quar.)	10c	8-1	7-15
70c conv. preferred (quar.)	17½c	8-1	7-15
Eastern Massachusetts Street Ry.—			
6% 1st preferred (This payment clears arrears)	\$1.50	7-22	7-2
Eastern Racing Assn., common (quar.)	7½c	10-1	9-16
\$1 preferred (quar.)	25c	10-1	9-16
Eastern States Corp. (Md.)—			
\$7 preferred A (accum.)	\$1.75	8-1	7-5
\$6 preferred B (accum.)	\$1.50	8-1	7-5
Easy Washing Machine Ltd. (quar.)	15c	7-26	7-12
Extra	15c	7-26	7-12
Ekco Products, common (quar.)	50c	8-1	7-15
4½% preferred (quar.)	\$112½c	8-1	7-15
Elastic Stop-Nut Corp. of Amer. (quar.)	25c	8-1	7-15
Electronic Associates (stock div.)	100%	7-30	7-8
Elgin National Watch Co. (quar.)	15c	9-26	9-5
Elk Horn Coal Co.	25c	7-26	7-15
Emhart Mfg. Co. (increased quar.)	40c	8-15	7-15
Stock dividend	5%	8-15	7-15
Empire District Electric, 5% pfd. (quar.)	\$1.25	8-30	8-15
4¾% preferred (quar.)	\$118½c	8-30	8-15
Empire Millwork (stock dividend)	1½c	7-31	7-15
Employers Group Assn. (quar.)	60c	7-30	7-16
Emporium Capwell Co., 7% preferred (s-a)	\$3.50	10-1	9-21
Enamel & Heating Products Ltd.—			
Class A (quar.)	110c	7-31	6-29
4% preferred (s-a)	15c	7-31	6-29
Equitable Credit Corp., 50c pfd. (quar.)	12½c	9-1	8-15
60c preferred (quar.)	15c	8-1	7-12
Equitable Gas Co., common (quar.)	40c	9-1	8-9
\$4.50 conv. preferred (quar.)	\$112½c	9-1	8-9
Equity Corp., common	15c	8-30	7-12
\$2 preferred (quar.)	50c	9-1	8-9
Erie & Pittsburgh RR., 7% pfd. (quar.)	87½c	9-10	8-30
Erie Forge & Steel Corp., com. (quar.)	16c	8-9	7-19
6% 1st preferred (quar.)	15c	8-1	7-19
5% 2nd preferred (quar.)	62½c	8-1	7-19
Erie Railroad Co., \$5 preferred (quar.)	\$1.25	9-1	8-9
\$5 preferred (quar.)	\$1.25	12-1	11-8
Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-19
Fall River Gas Co. (quar.)	37½c	8-15	8-1
Falstaff Brewing (quar.)	25c	7-31	7-16
Farmers & Traders Life Insurance Co.—			
Quarterly	\$3	10-1	9-14
Fate-Root-Heath Co. (quar.)	20c	8-1	7-16
Federal Grain Co., Ltd., \$1.40 pfd. (quar.)	\$35c	8-1	7-18
Federal Insurance Co. (quar.)	20c	9-10	8-30
Federal Oil Co. (N. J.) (stock dividend)	2½c	7-25	7-5
Ferro Corp. (quar.)	40c	9-20	9-6
Stock dividend	2%	12-20	11-29

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Fidelity & Deposit Co. (Md.) (quar.)	\$1	7-31	7-15	Home Insurance Co. (quar.)	50c	8-1	7-1	Little Miami RR.—			
Fifty Assn. (Boston) (s-a)	\$25	8-30	8-23	Home State Life Insurance Co. (Okla.) (s-a)	45c	9-10	8-15	Original capital	\$1.10	9-10	8-16
Financial General Corp., common (quar.)	7½c	8-1	7-12	Hoover Ball & Bearing (quar.)	25c	7-31	7-15	Original capital	\$1.10	12-10	11-18
\$2.25 preferred series A (quar.)	56¼c	8-1	7-12	Hoover Co., class A (quar.)	30c	9-12	8-16	Original capital	\$1	3-10-58	2-17
Firth Sterling Inc., 7½ pfd. (quar.)	\$1.75	8-1	7-19	Class B (quar.)	30c	9-12	8-16	Special guaranteed (quar.)	50c	9-10	8-16
First National City Bank (N. Y.)—				4½% preferred (quar.)	\$1.12½	9-30	9-20	Special guaranteed (quar.)	50c	12-10	11-18
(Increased quar.)	75c	8-1	7-9	Horner's, Inc. (quar.)	25c	8-1	7-15	Special guaranteed (quar.)	50c	3-10-58	2-17
Fleming Co., 5½ pfd. (quar.)	\$1.25	10-1	9-20	Horn & Hardart Co. (N. Y.) common	50c	8-1	7-19	Loblau, Inc. (increased)	50c	9-1	8-2
5% preferred (quar.)	\$1.25	1-1-58	12-20	5% preferred (quar.)	\$1.25	9-3	8-20	Local Finance Corp. (R. I.), common	25c	8-1	7-15
Fluor Corp. Ltd. (quar.)	30c	7-26	7-10	Horne (Joseph) Co. (quar.)	45c	8-1	7-24	Class A	10c	8-1	7-15
Food Fair Stores, common (stock dividend)	3½	8-26	7-12	Hotel Syracuse, common (quar.)	60c	8-1	7-20	Preferred (quar.)	11¼c	8-1	7-15
Food Machinery & Chemical Corp.—				4% preferred (quar.)	10c	8-1	7-20	Look Joint Pipe, common (monthly)	\$1	8-31	8-20
3½% preferred (quar.)	93¾c	8-1	7-15	Houston Light & Power, \$5 preferred (quar.)	\$1	8-1	7-15	Common (monthly)	\$1	9-30	9-19
Foot Bros. Gear & Machine, common	32¼c	8-1	7-15	Hushman Factors, class A (quar.)	12½c	8-1	7-15	Common (monthly)	\$1	7-31	7-20
5¼% preferred (quar.)	\$0.215625	8-1	7-19	Class B (quar.)	\$0.006¼	8-1	7-15	8% preferred (quar.)	\$1	10-1	9-20
Ford Motor of Canada Ltd.—				Hudson Bay Mining & Smelting, Ltd. (quar.)	\$1.25	9-9	8-9	8% preferred (quar.)	\$1	1-1-59	12-21
Class A (quar.)	\$1.25	9-16	8-2	Hussman Refrigerator Co. (quar.)	25c	8-1	7-18	Loew's Boston Theatres Co. (quar.)	15c	8-1	7-10
Class B (quar.)	\$1.25	9-16	8-2	Hutlig Sash & Door,				Lone Star Gas, common (quar.)	45c	9-9	8-23
Foundation Co. (N. Y.) (stock dividend)	5½	7-30	7-10	5% preferred (quar.)	\$1.25	9-30	9-18	4.84% preferred (quar.)	\$1.21	9-15	8-23
Franklin National Bank (Franklin Square,				5% preferred (quar.)	\$1.25	12-30	12-18	Long Island Lighting (quar.)	30c	8-1	7-12
Long Island) (quar.)	35c	8-1	7-15	Hydraulic Press Brick Co. (quar.)	25c	8-1	7-12	Lorain Coal & Dock, 5% pfd. (quar.)	62½c	10-1	9-20
Franklin Stores Corp. (quar.)	20c	7-25	7-15	Hydro-Electric Securities Corp., pfd. B (s-a)	125c	8-1	6-28	Lord Baltimore Hotel—			
Fraser Brick & Tile Co.	8c	7-26	7-12	Hygrade Food Products, 5% pfd. B (quar.)	\$1.25	8-1	7-15	7% non-cum. preferred (quar.)	\$1.75	8-1	7-23
Extra	2c	7-26	7-12	4% preferred A (quar.)	\$1	8-1	7-15	7% non-cum. preferred (quar.)	\$1.75	11-1	10-23
Fraser Cos., Ltd. (quar.)	130c	7-29	6-29	Illinois Brick Co. (quar.)	35c	8-1	7-19	Louisiana Power & Light, 4.96% pfd. (quar.)	\$1.24	8-1	7-8
Presidio Co. (quar.)	20c	9-18	9-3	Illinois Power Co., common (quar.)	37½c	8-1	7-10	4.44% preferred (quar.)	\$1.11	8-1	7-8
Above payment less 15% Mexican tax				4.08% preferred (quar.)	51c	8-1	7-10	Louisville, Henderson & St. Louis Ry. Co.—	\$2.50	8-15	8-1
(net payment of each dividend 17c)				4.20% preferred (quar.)	52½c	8-1	7-10	5% preferred (semi-annual)	\$22½c	8-1	7-15
Friedman (L.) Realty (quar.)	10c	8-15	8-1	4.26% preferred (quar.)	53¼c	8-1	7-10	4½% preferred (quar.)	10c	8-15	7-31
Quarterly	10c	11-15	11-1	4.42% preferred (quar.)	55¼c	8-1	7-10	Lukens Steel Co. (quar.)	80c	8-15	7-31
Freiman (A. J.) Ltd., common (quar.)	\$12½c	8-1	7-19	4.70% preferred (quar.)	58¼c	8-1	7-10	Extra	25c	9-10	8-30
4½% preferred (quar.)	\$1.12½	8-1	7-19	Imperial Flo-Glaze Paints, Ltd.—				Lynchburg Gas (quar.)	25c	7-25	7-15
Frito Company (quar.)	15c	7-31	7-19	Common (quar.)	\$32½c	9-2	8-19	Lyons-Magnus, class B	5c	10-15	10-1
Froedter Corp. (quar.)	27½c	7-31	7-15	\$1.50 convertible participating pfd. (quar.)	\$37½c	9-2	8-19	MRA Holdings Ltd., 5% partic.			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Neptune Meter Co., common (quar.)	35c	8-15	8-1	Provincial Transport Co., common (quar.)	125c	9-30	9-13	Sonotone Corp., common (quar.)	7c	9-30	8-30
\$2.40 preferred (quar.)	60c	8-15	8-1	5% preferred (quar.)	\$62 1/2c	10-1	9-13	\$1.25 conv. preferred A (quar.)	31 1/2c	9-30	8-30
Nestle-Lemur Co. (quar.)	7 1/2c	9-16	9-2	Public Service Co. of Colorado, com. (quar.)	45c	8-1	7-12	\$1.55 conv. preferred (quar.)	38 3/4c	9-30	8-30
Newberry (J. J.) Co., 3 3/4% pfd. (quar.)	93 3/4c	8-1	7-15	4 1/4% preferred (quar.)	\$1.06 1/4	9-3	8-15	South Coast Corp.	12 1/2c	7-31	7-15
New England Fund	19c	7-30	7-19	4.20% preferred (quar.)	\$1.05	9-3	8-15	South Georgia Natural Gas	12 1/2c	8-1	7-15
New Process Co.	50c	8-1	7-19	4 1/2% preferred (quar.)	\$1.12 1/2	9-3	8-15	Southern California Edison Co., com. (quar.)	60c	7-31	7-5
New York Dock, common	\$2	9-3	8-16	Public Service Co. of New Mexico—				4.56% preferred (quar.)	28 1/2c	7-31	7-5
New York Fire Insurance Co. (s-a)	75c	8-1	7-22	Common (quar.)	20c	8-15	8-1	4.48% preferred (quar.)	28c	7-31	7-5
New York Merchandise (increased)	7 1/2c	8-1	7-19	5% preferred A (quar.)	\$1.25	9-16	9-2	Southern Canada Power Ltd., com. (quar.)	\$62 1/2c	8-15	7-19
New York State Electric & Gas, com. (quar.)	50c	8-15	7-19	Puget Sound Power & Light Co. (quar.)	34c	8-15	7-17	Southern Colorado Power—			
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-6	Punta Alegre Sugar	\$3	9-9	8-15	4.72% preferred (quar.)	59c	8-1	7-12
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-6	Puritan Fund, Inc. (year-end)	12c	7-25	7-10	4.72% preferred (2nd series) (quar.)	59c	8-1	7-12
3 3/4% preferred (quar.)	93 3/4c	10-1	9-6	Quarterly Distribution Shares	10c	8-1	7-22	Southern Indiana Gas & Electric—			
New York Wire Cloth Co. (quar.)	25c	8-1	7-15	Quebec Power Co. (quar.)	\$35c	8-23	7-15	4.80% preferred (quar.)	\$1.20	8-1	7-15
Niagara Share Corp.—				Quebecmont Mining, Ltd. (interim)	\$15c	9-30	8-30	Southern Materials Co. (quar.)	10c	8-1	7-11
(14c from current net investment income				Quinte Milk Products, Ltd.—				Stock dividend	4c	8-1	7-11
and 21c from accumulated undistributed				Class A participating (quar.)	115c	8-1	7-23	Southern Nevada Power (quar.)	25c	8-1	7-10
capital gains)	35c	9-13	8-30	Radio Corp. of America, common (quar.)	25c	7-29	6-21	Southern Railway, 5% preferred (quar.)	25c	9-13	8-15
Noranda Mines, Ltd. (quar.)	\$50c	9-16	8-16	\$3.50 1st preferred (quar.)	\$7 1/2c	10-1	9-9	Southwestern Drug Corp., common (quar.)	50c	8-15	7-31
Norfolk & Southern Ry. Co.	30c	8-15	7-31	Radocock Resources, Inc. (initial)	5c	8-5	7-5	Southwestern Electric Service—			
Norfolk & Western Ry., common (quar.)	90c	9-10	8-12	Ralston Purina Co. (quar.)	20c	9-12	8-22	4.40% preferred (quar.)	\$1.10	8-1	7-20
4% adj. preferred (quar.)	25c	8-9	7-18	Raymond Concrete Pipe Co. (quar.)	50c	8-15	7-22	Southwestern Public Service,			
Normetal Mining, Ltd. (interim)	13c	9-30	8-30	Reading Co., common (quar.)	50c	8-8	7-11	3.70% preferred (quar.)	\$2 1/2c	8-1	7-19
North American Car, common (quar.)	40c	9-10	8-21	Real Estate Investment Trust Co. of Amer.				3.90% preferred (quar.)	\$2 1/2c	8-1	7-19
5 1/2% preferred (quar.)	\$1.26 1/4	10-1	9-9	Quarterly	50c	7-29	7-16	4.15% preferred (quar.)	\$1.03 3/4	8-1	7-19
Northeastern Insurance Co. (Hartford)	8 1/2c	8-15	8-8	Extra	10c	7-29	7-16	4.25% preferred (quar.)	\$1.06 1/4	8-1	7-19
Northern Engineering Works (quar.)	15c	7-26	7-12	Reece Corp. (Mass.), 5% pfd. (quar.)	\$1.25	8-1	7-15	4.40% preferred (quar.)	\$1.10	8-1	7-19
Northern Illinois Corp., common (quar.)	20c	8-1	7-15	Reed (C. A.), class A (quar.)	50c	8-1	7-22	4.40% preferred (\$25 par) (quar.)	27 1/2c	8-1	7-19
\$1.50 convertible preferred (quar.)	37 1/2c	8-1	7-15	Class B	25c	8-1	7-22	4.60% preferred (quar.)	\$1.15	8-1	7-19
Northern Ohio Telephone (quar.)	40c	10-1	9-13	Reichhold Chemicals	15c	5-15	7-19	4.36% preferred (\$25 par) (quar.)	27 1/2c	8-1	7-19
Northern RR. of New Hampshire (quar.)	\$1.50	7-31	7-11	Stock dividend	1c	8-15	7-19	Southern Utah Power, common (quar.)	25c	9-3	8-16
Northern Illinois Gas Co., com. (quar.)	22c	8-1	6-21	Reitmans (Canada), Ltd. (quar.)	\$15c	8-1	7-15	5% preferred (quar.)	\$1.25	9-16	8-30
5% preferred (quar.)	\$1.25	8-1	6-21	Reliance Electric & Engineering (increased)	45c	7-31	7-12	Special Investments & Securities, Inc.—			
Northern Pacific Ry. (quar.)	45c	7-26	7-5	Renold Chains (Canada), Ltd., cl. A (quar.)	\$27c	10-1	9-13	Common (quar.)	5c	8-1	7-15
Northern Quebec Power, Ltd.—				Extra	15c	10-1	9-13	4 1/2% convertible preferred (quar.)	56 1/4c	8-1	7-15
Common (quar.)	140c	7-25	6-28	Class A (quar.)	\$22c	1-1-58	12-13	Spencer Kellogg & Sons (quar.)	20c	9-10	8-9
5 1/2% 1st preferred (quar.)	\$69c	9-16	8-23	Republic Steel Corp. (quar.)	75c	7-23	6-20	Spokane International RR. (quar.)	30c	10-1	9-13
Northwest Airlines, common (quar.)	90c	8-1	7-19	Republic Supply (Calif.) (quar.)	25c	7-25	7-10	Quarterly	30c	12-13	12-2
4.60% conv. pfd. (quar.)	28 1/4c	8-1	7-19	Reynolds Aluminum Co. of Canada, Ltd.—				Standard Fire Insurance (N. J.) (quar.)	50c	7-23	7-15
Northwest Engineering, class A (quar.)	25c	8-1	7-10	4 1/2% 1st preferred (quar.)	\$81.19	8-1	7-1	Standard Fuel Co. Ltd., 4 1/2% pfd. (quar.)	\$56 1/4c	8-1	7-15
Extra	25c	8-1	7-10	Reynolds Metals, 4 3/4% preferred A (quar.)	59 1/2c	8-1	7-11	Standard Railway Equipment Mfg. (quar.)	25c	8-1	7-15
Class B (quar.)	25c	8-1	7-10	Reynolds (R. J.) Tobacco, com. (quar.)	80c	9-5	8-15	Standard Shares (s-a)	40c	7-22	7-9
Extra	25c	8-1	7-10	Class B (quar.)	80c	9-5	8-15	Stange (William J.) Co.	30c	7-31	7-16
Northwestern States Portland Cement Co.—				Rhodens Selection Trust	75c	7-19	7-15	Stanley Brock Ltd., class A (quar.)	\$15c	8-1	7-10
Quarterly	25c	10-1	9-30	Richfield Oil Corp. (quar.)	55c	9-14	8-15	Class B (quar.)	\$110c	8-1	7-10
Northwestern Steel & Wire (quar.)	20c	7-31	7-15	Rich's, Inc., common (quar.)	17 1/2c	8-1	7-19	Starrett Corp. (stock dividend). (One share			
Northwestern Utilities, Ltd.—				3 3/4% preferred (quar.)	93 3/4c	8-1	7-19	of the new 50c dividend convertible			
4% pfd. (quar.)	\$1	8-1	7-17	Rio Grande Valley Gas Co. (Texas)	5c	8-9	7-12	preferred stock for each 10 shares held)	45c	9-3	8-16
Nunn-Bush Shoe (quar.)	25c	7-30	7-8	River Brand Rice Mills (quar.)	30c	8-1	7-8	Stauffer Chemical Co. (quar.)			
Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	9-3	7-31	Riverside Cement, common (stock dividend)	200c	8-1	6-25	Stecher-Traug Lithograph Corp.,			
Ohio Leather Co. (quar.)	25c	7-31	7-19	\$1.25 partic. class A (accum.)	\$83 1/4c	8-1	7-15	5% preferred (quar.)	\$1.25	9-30	9-14
Old Republic Life Insurance Co. (quar.)	20c	8-1	7-17	\$1.25 participating class A (quar.)	31 1/4c	11-1	10-15	5% preferred (quar.)	\$1.25	12-31	12-14
Oklahoma Gas & Electric, com. (quar.)	45c	7-30	7-10	Participating	25c	11-1	10-15	Steel Co. of Canada, Ltd. (quar.)	140c	8-1	7-5
Oklahoma Natural Gas, common (quar.)	37 1/2c	8-15	7-31	Roan Antelope Copper Mines, Ltd.—				Sterling Precision Corp.—			
4.92% preferred (quar.)	61 1/2c	8-15	7-31	American depository receipts (initial)	17c	7-26	7-16	5% preferred A (quar.)	12 1/2c	9-1	8-16
4 3/4% preferred (quar.)	59 1/2c	8-15	7-31	Rochester Gas & Electric, common (quar.)	40c	7-25	7-12	5% preferred C (quar.)	12 1/2c	8-1	7-19
Okonite Co. (quar.)	50c	8-1	7-15	4% preferred F (quar.)	\$1	9-3	8-15	Sterchi Bros. Stores (quar.)	25c	9-10	8-27
Old National Corp., class A	20c	7-24	7-10	4 1/2% preferred H (quar.)	\$1.02 1/2	9-3	8-15	Stern & Stern Textiles—			
Class B	20c	7-24	7-10	4 3/4% preferred I (quar.)	\$1.18 1/4	9-3	8-15	4 1/2% preferred (quar.)	56c	10-1	9-11
Old Matheson Chemical				4 1/2% preferred J (quar.)	\$1.02 1/2	9-3	8-15	Stevens (J. P.) & Co. (quar.)	37 1/2c	7-31	7-22
4.25% preferred (quar.)	\$1.06 1/4	9-1	8-16	4.95% preferred K (quar.)	\$1.23 3/4	9-3	8-15	Stix, Baer & Fuller, common (quar.)	30c	9-10	8-30
Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	7-31	7-2	Rockland Light & Power common (quar.)	20c	8-1	7-24	7% 1st preferred (quar.)	43 3/4c	9-30	9-16
Ontario Steel Products Ltd., common (quar.)	\$25c	8-15	7-15	4.65% preferred A (quar.)	\$1.16	10-1	9-23	Stockton, Wheatley, Davin & Co. (stock div.)	5c	7-22	6-21
7% preferred (quar.)	\$1.75	8-15	7-15	4.75% preferred B (quar.)	\$1.19	10-1	9-23	Stone Container (quar.)	20c	7-24	7-12
Oils Elevator Co. (quar.)	50c	7-26	7-5	Rohr Aircraft (quar.)	35c	7-31	7-10	Stonema Coke & Coal (quar.)	35c	9-4	8-15
Outlet Company	\$1.25	8-1	7-22	Stock dividend	4c	8-20	7-31	Stouffer Corp. (quar.)	10c	7-31	7-12
Owens-Corning Fibre Glass (quar.)	20c	7-25	7-5	Rolland Paper Ltd., class A (quar.)	\$120c	9-3	8-15	Strawbridge & Clothier, common (quar.)	25c	8-1	7-17
Pacific Finance Corp., 5% pfd. (quar.)	\$1.25	8-1	7-15	Class B (quar.)	\$110c	9-3	8-15	Struthers Wells Corp., common (quar.)	40c	8-15	8-1
4.75% preferred (quar.)	\$0.296 3/8	8-1	7-15	4 1/4% preferred (quar.)	\$1.06 1/4	9-16	9-3	\$1.25 preferred (quar.)	31 1/4c	8-15	8-1
Pacific Far East Line, common (quar.)	15c	9-1	8-16	Rolls-Royce—				Suburban Gas Service, common (quar.)	12 1/2c	7-31	7-19
5 1/2% preferred (quar.)	\$0.328 1/4	9-1	8-16	Amer. deposit receipts ord. reg. (final)	15c	7-25	6-14	Suburban Propane Gas Corp.—			
Pacific Hawaiian Products (quar.)	25c	7-31	7-15	Rose's 5c, 10c and 25c Stores, com. (quar.)	15c	8-1	7-20	5.20% conv. pfd. (series 1952) (quar.)	65c	8-1	7-15
Pacific Lighting Corp. (quar.)	50c	8-15	7-19	Class B (quar.)	15c	8-1	7-20	5% conv. pfd. (1954 series) (quar.)	65c	8-1	7-15
Packard-Bell Electronics (quar.)	12 1/2c	7-25	7-10	Roxbury Carpet (quar.)	30c	8-10	8-1	Sun Oil Co. (quar.)	25c	9-10	8-9
Pan American World Airways, Inc.	20c	8-16	7-26	Quarterly	30c	11-12	11-1	Superior Steel (quar.)	35c	8-8	7-25
Park Chemical Co., common (quar.)	7 1/2c	8-16	7-30	Quarterly	30c	2-10-58	1-31	Sweets Co. of America (s-a)	25c	7-29	7-15
5% conv. preferred (quar.)	2 1/2c	10-1	9-1	Royal Oak Dairy Ltd., class A (quar.)	\$15c	8-15	7-26	Swift & Co. (quar.)	50c	10-1	9-3
5% conv. preferred (quar.)	2 1/2c	1-2-58	12-1	Ryder System, Inc. (quar.)	25c	8-5	7-22	Quarterly	50c	1-1-58	11-29
Parker-Davis & Co. (quar.)	45c	7-31	7-8	S & W Fine Foods, Inc., common	25c	8-15	7-31	Talon, Inc., class A (quar.)	25c	8-15	7-23
Parker (S. C.) & Co. (quar.)	10c	8-1	7-25	4% convertible preferred (quar.)	50c	7-31	7-12	Class B (quar.)	25c	8-15	7-23
Parmalee Transportation (quar.)	12 1/2c	9-27	9-13	Safety Industries	25c	7-25	6-25	Taylor Pearson & Carson (Canada) Ltd.—			
Paton Manufacturing Co., Ltd., com. (quar.)	\$20c	9-13	8-31	St. Croix Paper (quar.)	25c	8-15	8-2	5% convertible preferred (quar.)	\$12 1/2c	8-15	7-31
7% preferred (quar.)	\$35c	8-13	8-31	St. Lawrence Corp., Ltd., common (quar.)	\$22c	7-25	6-28	Tennessee Corp. (quar.)	55c	9-25	9-11
Patterson (C. J.), common	5c	8-1	7-19	Common (quar.)	\$22c	10-25	9-27	Tennessee Natural Gas Lines, Inc. (quar.)	15c	10-1	9-13
5% preferred (quar.)	12 1/2c	8-1	7-19	5% preferred A (quar.)	\$81.25	7-25	6-28	Texas Electric Service Co.—			
Peninsular Telephone Co.—				5% preferred A (quar.)	\$81.25	10-25	9-27	\$4 preferred (quar.)	\$1	8-1	7-15
Common (quar.)	50c	10-1	9-10	St. Louis San Francisco Ry., common	\$7 1/2c	9-17	9-3	\$4.56 preferred (quar.)	\$1.14	8-1	7-15
\$1 preferred (quar.)	25c	8-15	7-25	\$5 preferred (quar.)	\$1.25	9-17	9-3	\$4.64 preferred (quar.)	\$1.16	8-1	7-15
\$1.30 preferred (quar.)	32 1/2c	8-15	7-25	\$5 preferred (quar.)	\$1.25	12-13	12-2	Texas Gulf Sulphur (quar.)	50c	9-16	8-23
\$1.32 preferred (quar.)	33c	8-15	7-25	Salada-Shirriff-Horsey, Ltd., com. (quar.)	115c	9-15	8-8	Texas-Indiana Natural Gas Pipeline—			
\$1 preferred (quar.)	25c	11-15	10-25	5% preferred A (quar.)	\$34 1/4c	9-1	8-9	Common (quar.)	30c	9-15	8-16
\$1.30 preferred (quar.)	32 1/2c	11-15	10-25	San Antonio Transit Co., common	15c	8-15	8-1	Texas Instruments, 4.48% pfd. (quar.)	28c	8-1	7-10
\$1.32 preferred (quar.)	33c	11-15	10-25	Common	15c	11-15	11-1	Texas Power & Light Co.—			
Penman's Ltd., common (increased)	145c	8-15	7-15	San Miguel Brewery, Inc.	30c	7-25	6-29	\$4 preferred (quar.)	\$1	8-1	7-10
6% preferred (quar.)	\$1.50	8-1	7-2	Searle & Co., class A (quar.)	\$20c	8-1	7-15	\$4.56 preferred (quar.)	\$1.14	8-1	7-10
Penn Traffic Co. (s-a)	20c	7-25	7-10	Schenley Industries (quar.)	25c	8-9	7-19	\$4.76 preferred (quar.)	\$1.19	8-1	7-10
Pennroad Corp. (from ordinary invest. inc.)	15c	9-9	8-16	Schwitzer Corp., 5 1/2% preferred A (quar.)	27 1/2c	8-1	7-17	\$4.84 preferred (quar.)	\$1.21	8-1	7-10
Pennsalt Chemicals (quar.)	40c	9-14	8-23	Science & Nuclear Fund	5c	7-26	7-12	Thatcher Glass Mfg. Co.—			
Pennsylvania Glass Sand (quar.)	45c	10-1	9-6	Scott Paper Co.—				\$2.40 convertible preference (quar.)	60c	8-15	7-31
Pennsylvania R. R.											

Name of Company	Per Share	When Payable	Holders of Res.
United Artists Theatre Circuit—			
5% preferred (quar.)	\$1.25	9-16	9-3
United Cigar-Whelan, common (s-a)	10c	8-31	8-9
\$3.50 convertible preferred (quar.)	87½c	8-1	7-15
\$3.50 convertible preferred (quar.)	87½c	11-1	10-18
NOTE: Effective July 2nd, corporate title of above company was changed to United Whelan Corp.			
United Corps, Ltd., class A (quar.)	38c	8-15	7-15
Class B (quar.)	10c	8-31	7-31
United Drill & Tool Corp., com. (quar.)	40c	8-1	7-9
Preferred (quar.)	15c	8-1	7-9
United Funds, Inc.—			
United Continental Fund—			
(5c from net investment income and 3c from securities profits)	8c	7-31	7-12
United Gas Improvement, common (quar.)	50c	9-27	8-30
4½% preferred (quar.)	\$1.06¼	10-1	8-30
United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-20
Quarterly	\$2.50	1-10-58	12-20
United Shirt Distributors (s-a)	15c	7-22	7-11
United Shoe Machinery, common (quar.)	62½c	8-1	7-3
6% preferred (quar.)	37½c	8-1	7-3
U. S. Borax & Chemical Corp.—			
4½% preferred (quar.)	\$1.12½	9-1	8-15
U. S. Fire Insurance Co. (quar.)	25c	8-1	7-18
U. S. Rubber Co., common (quar.)	50c	9-14	8-26
3% non-cumulative 1st preferred (quar.)	\$2	9-14	8-26
United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	8-15	6-25
United Transit, common (quar.)	15c	8-1	7-15
5% preferred (quar.)	62½c	8-1	7-15
United Wallpaper—			
4½% series A preferred (quar.)	\$1.18	8-1	7-19
5% convertible preferred B (s-a)	35c	8-1	7-19
Universal Insurance Co. (quar.)	25c	9-3	8-15
Universal Leaf Tobacco—			
New common (initial quar.)	50c	8-1	7-11
Extra	25c	8-1	7-11
Universal Marion Corp. (quar.)	40c	9-27	9-6
Quarterly	40c	12-27	12-6
Universal Pictures Co. Inc.—			
4½% preferred (quar.)	\$1.06¼	9-3	8-15
Universal Products Co. (quar.)	40c	7-30	7-15
Utah Southern Oil Co.	17½c	9-1	8-16
Van Camp Sea Food (quar.)	20c	8-1	7-15
Van Waters & Rogers (quar.)	20c	9-7	8-28
Vanadium Corp. of America (quar.)	50c	8-13	8-2
Vapor Heating Corp.—			
5% preferred (quar.)	\$1.25	9-10	8-31
5% preferred (quar.)	\$1.25	12-10	12-3
Virginia Coal & Iron (quar.)	\$1.25	9-4	8-15
Virginian Railway (stock dividend)	150%	8-20	---
Walker & Co., common (quar.)	25c	8-20	7-26
Value Line Fund	4c	7-31	7-10
Waite Amulet Mines Ltd. (quar.)	125c	9-10	8-9
Walker Laboratories, 5% preferred (quar.)	62½c	7-31	7-15
Walker Manufacturing Co. of Wisconsin—			
Quarterly	30c	8-1	7-20
Walworth Co. (quar.)	30c	7-26	7-15
Warner Bros. Pictures, Inc. (quar.)	30c	8-5	7-19
Washington Gas Light, common (quar.)	50c	8-1	7-15
\$4.50 preferred (quar.)	\$1.12½	8-10	7-25
\$4.25 preferred (quar.)	\$1.06¼	8-10	7-25
Weeden & Co.—			
4% conv. preferred (quar.)	50c	10-1	9-16
West Kentucky Coal (quar.)	25c	8-1	7-8
Western Air Lines Inc. (quar.)	20c	8-15	8-1
Western Insurance Securities Co.—			
\$2.50 class A (accum.)	\$2	8-1	7-15
Western Life Insurance Co., common	20c	9-14	9-6
Western Light & Telephone Co., com. (quar.)	50c	8-1	7-16
5% preferred (quar.)	31¼c	8-1	7-16
5.20% preferred (quar.)	32½c	8-1	7-16
Western Pacific RR. (quar.)	75c	8-15	8-1
Western Precipitation Corp.	15c	7-31	7-16
Western Tablet & Stationery—			
5% preferred (quar.)	\$1.25	10-1	9-10
Westmoreland, Inc. (quar.)	30c	10-1	9-13
Westel Products, Ltd. (quar.)	130c	9-14	8-31
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43¾	8-1	7-12
4% prior lien (quar.)	\$1	8-1	7-12
White Sewing Machine Corp.—			
\$2 pfd. pref. (quar.)	50c	8-1	7-19
\$3 preferred (quar.)	75c	8-1	7-19
Whitehall Cement Mfg. Co. (quar.)	40c	9-30	9-20
Whiting Corp. (stock dividend)	5%	8-26	7-26
Wilbur-Suchard Chocolate—			
5% preferred A (accum.)	\$1.25	8-1	7-19
Wilcox Oil Co. (quar.)	25c	8-20	7-30
Williams-McWilliam Industries, Inc.	50c	7-31	7-8
Wilson & Co., Inc., common (quar.)	25c	8-1	7-12
Common (quar.)	25c	11-1	10-11
Wilson-Jones Co.	25c	8-21	7-25
Winn-Dixie Stores (increased monthly)	8c	7-31	7-15
Monthly	8c	8-30	8-15
Monthly	8c	9-30	9-13
Wisconsin Electric Power Co.,			
6% preferred (quar.)	\$1.50	7-31	7-15
Wisconsin Fund (quar.)	5c	7-31	7-15
Wisconsin Public Service, common (quar.)	30c	9-20	8-30
5% preferred (quar.)	\$1.25	8-1	7-15
5.04% preferred (quar.)	\$1.26	8-1	7-15
Woolworth (F. W.) Co. (quar.)	62½c	9-3	8-9
Woolworth (F. W.) & Co., Ltd. (interim)	8d	8-26	7-12
Above payment less British income tax and deduction of expenses of Depositary.			
Worcester County Electric—			
4.44% preferred (quar.)	\$1.11	8-1	7-15
Wright Line, class B	10c	7-25	7-1
Wrigley (Wm.) Jr. Co. (monthly)	25c	8-1	7-19
Monthly	25c	9-3	8-20
Monthly	25c	10-1	9-20
Monthly	25c	11-1	10-18
Yates-American Machine Co. (quar.)	25c	7-31	7-17
Yellow Cab Co. (San Francisco)—			
6% preferred (quar.)	37½c	7-31	7-10
York County Gas (quar.)	50c	8-1	7-15
Yuba Industries, Inc. (name recently changed from Yuba Manufacturing Co.)	15c	8-23	8-2
Zellers, Ltd., common	130c	8-1	7-2
4½% preferred (quar.)	156¼c	8-1	7-2

General Corporation and Investment News

(Continued from page 12)

Sterchi Bros. Stores, Inc.—June Sales Lower—

Period End. June 30— 1957—Month—1956 1957—4 Mos.—1956
Sales \$1,551,239 \$1,711,910 \$6,244,937 \$6,175,194
—V. 185, p. 2960.

Sterling Drug Inc.—Wins Bayer Suit—

Federal Judge William F. Smith has dismissed a claim for triple damages for alleged violation of antitrust law which was made by Farbenfabriken Bayer A. G., of Germany, in a suit against Sterling Drug Inc.

In a decision handed down July 16 in the U. S. District Court, District of New Jersey, Judge Smith held that "the claim for damages asserted by the plaintiff is barred by the statute of limitations." He further held to be "meritorious" the contention of Sterling that "the complaint should be dismissed because of its failure to state a claim upon which relief can be granted."

The German company had filed suits on Sept. 28, 1955, claiming damages based on pre-war agreements, as well as triple damages and other relief based on alleged violation of anti-trust law. In February, 1957, Judge Smith "dismissed without prejudice" the damage suit based on pre-war agreements.

In connection with the latest ruling, the judge granted permission to the German company to "file an amended complaint," adding such an amended complaint "will not be entertained unless the plaintiff can aver with particularity an overt act within the statutory period."

At the same time, the judge held that the German company might pursue a claim for equitable relief, but required that "in the interest of orderly procedure" the plaintiff file with the Court a definite statement of particulars.—V. 185, p. 2960.

(Hugo) Stinnes Corp.—Additional Stock Tendered—

An additional 33% of the outstanding shares of this corporation has been tendered to the Deutsche Bank of Frankfurt am Main, Germany. It was announced on July 17 by A. G. Becker & Co., Inc. and Lehman Brothers.

On June 25, the Deutsche Bank purchased 53% of the outstanding Stinnes shares from the Office of Alien Property at a price of \$37.019 a share. A. G. Becker & Co., Inc., acting for themselves and Lehman Brothers, were the agents for the Deutsche Bank in submitting the successful bid. Other Stinnes shareholders residing in the United States were offered the privilege of tendering their shares to the German buyer for a period of 14 business days at the same price.

This transaction is of considerable significance, for the restoration of the Hugo Stinnes Corporation to its native control marks the first major German repatriation of ownership from the United States in three decades.

Hugo Stinnes Corp. is engaged through approximately 100 subsidiaries in the production and distribution of coal, coke, coke by-products, chemicals, glass, oil products and electric power. In addition, the corporation distributes iron and steel and building materials, does ocean and inland shipping and stevedoring, and operates harbor installations and hotels. Substantially all properties are located in Germany, but there are also certain facilities in Denmark, Italy, Austria, Switzerland and Holland.

The corporation has outstanding 988,890 shares of common stock.—V. 186, p. 155.

Sunset International Petroleum Corp.—Starts New Development Program—

A large scale new development program designed to increase its production and reserves in California oil fields has been initiated by this corporation. It was disclosed on July 17 by Morton A. Sterling, Executive Vice-President.

The program is one of the most ambitious ever undertaken by the company, he said, and is designed to secure maximum production from the company's diverse operations. It marks another step in the company's recent move to concentrate its resources on oil production. Mr. Sterling said three drilling rigs are already in operation on company property and that the current program should be completed with important effects on the company's total production rate by the first of September.

The program contemplates the drilling of two new wells, location for three more, and re-drilling and/or remedial work on 13 existing wells. The operation will be concentrated in four California oil fields where Sunset already has extensive production, namely, the Placerita Field in Los Angeles County, the Raisin City Field in Fresno County, the Mt. Poso Field in Kern County and the South Tapo Field in Ventura County.—V. 185, p. 2852.

Superior Oil Co. (Calif.)—Earnings Up Sharply—

9 Months Ended May 31— 1957 1956
Gross operating income \$82,483,849 \$64,954,509
Production, oper., geological, geophysical, taxes & general and administrative expenses 26,581,223 24,520,705

Balance \$55,902,626 \$40,433,804
Miscellaneous income 1,421,931 1,288,734

Total \$57,324,557 \$41,722,538
Intangible drilling costs of wells 22,160,001 24,233,320

Lease rentals and abandonments, interest on bank loans and debentures, and provisions for depl., deprec., and losses of subsidiaries 19,266,635 14,424,324
Provision for Federal income taxes 250,000

Net income \$15,707,921 \$3,064,894
Net income per share \$37.20 \$7.26

NOTE—The increase of \$17,529,000 in gross operating income was due primarily to oil and gas production from new properties. Average daily net production of crude oil and condensate for the nine months was 773,812 barrels as compared to 68,322 barrels for the same period in the prior year.—V. 185, p. 1793.

(James) Talcott, Inc.—Reports Record First Half—

This corporation on July 17 reported that consolidated net income in the first six months of 1957 reached \$835,918, the largest amount ever earned by it in a six-month period since the firm was founded in 1854.

After provision for preferred dividends and Federal taxes, earnings equaled \$1.26 a share on the 589,023 shares of common stock outstanding at the midyear.

In the first half of 1956, consolidated net income amounted to \$690,048, and earnings equaled \$1.17 a share on the 523,120 common shares then outstanding, after provision for preferred dividends and Federal taxes.

Adjusted for the 10% stock dividend paid Dec. 31, 1956 to place earnings on an equivalent basis with the current year, earnings in the first half of 1956 would equal \$1.06 a share.—V. 185, p. 1793.

TelePrompTer Corp.—Votes 2½-for-1 Split—

The stockholders on July 15 overwhelmingly approved a split of the common stock at the rate of 2½ new shares for every share held, effective immediately. At the same time holders voted an increase in authorized stock from 250,000 shares to 1,000,000 shares.

The new certificates will be mailed July 25 to share-owners of record July 15. Payment of cash at the rate of \$25 per share will be made instead of the issuance of fractional shares.

Noting that the increased capital stock is required for TelePrompTer's expansion program, Irving B. Kahn, President and Chairman, stated that no additional financing is contemplated.—V. 186, p. 155.

Texas Eastern Transmission Corp.—Plans Expansion—

Applications by this corporation and Wilcox Trend Gathering System, Inc., of Dallas, Tex., seeking authorization to construct natural gas facilities, during the year 1957 at an estimated cost of approximately \$4,000,000, have been accepted for filing, the Federal Power Commission announced on July 11.

Both companies in their applications stated that the exact description of the facilities to be constructed is unknown. Texas Eastern estimates the overall cost of its proposed facilities at not over \$3,000,000, with no single project to exceed \$500,000. Wilcox estimates the cost of its proposed facilities at not more than \$1,000,000, with no single project over \$150,000.

The stated purpose of the proposed facilities is to enable the applicants to purchase natural gas from independent producers along the present and established transmission pipelines. The applicants' systems are integrated and coordinated so as to supply the same customers in the same market areas. Neither applicant seeks authorization to make any new or additional sales of natural gas by use of the proposed facilities and gas purchases to be made.—V. 186, p. 259.

Texas Electric Service Co.—Bonds Offered—The First Boston Corp. and associates on July 16 offered publicly an issue of \$16,000,000 4¼% first mortgage bonds, due July 1, 1987, at a price of 101.608% and accrued interest, to yield 4.65% to maturity. The group was awarded the bonds at competitive bidding July 15 at 100.82% for the indicated coupon.

Other bids for the bonds as 4¼s were received as follows: Eastman Dillon, Union Securities & Co., 100.319; Kuhn, Loeb & Co., Blyth & Co., Inc., and Lehman Brothers (jointly), 100.12; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane (jointly), 100.12, and Halsey, Stuart & Co. Inc., 100.0199.

The bonds are redeemable at the option of the company at regular redemption prices ranging from 107.61% for those redeemed prior to July 1, 1962, to 100% for those redeemed on or after July 1, 1966; and at special redemption prices ranging from 101.61% for those redeemed prior to July 1, 1958, to 100% for those redeemed on or after July 1, 1966.

PROCEEDS—Net proceeds from the sale of the bonds, together with a \$6,000,000 cash contribution to the common stock equity of the company made by its parent, Texas Utilities Co., will be used to provide funds to cover estimated expenditures for the company's construction program for the remainder of 1957 and part of 1958, and for other purposes, such as the repayment of \$4,400,000 borrowed from its parent. The company's construction program is expected to cost about \$29,000,000 in 1957 and \$36,500,000 in 1958.

BUSINESS—Company renders electric service in an area in north-west and west Texas having an estimated population in excess of 996,000. As of April 30, 1957, the company was serving 288,248 customers, including customers at retail in 113 cities, towns and rural communities in 41 counties.

EARNINGS—For the 12 months ended April 30, 1957, total operating revenues of the company amounted to \$56,547,000 and net income to \$14,027,000, compared with total operating revenues of \$56,471,000 and net income of \$13,451,000 for the calendar year 1956. In 1955 total operating revenues were \$49,084,000 and net income of \$10,910,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
2¾% series due 1975		\$18,000,000
2¾% series due 1977		7,000,000
3% series due 1978		5,000,000
2¾% series due 1979		8,000,000
3¾% series due 1981		11,500,000
3¾% series due 1982		8,000,000
3¾% series due 1985		17,000,000
3¾% series due 1986		10,000,000
4¾% series due 1987		16,000,000
Sinking fund debentures:		
3¼%, due 1973	\$5,000,000	4,500,000
3¾%, due 1977	5,000,000	4,900,000
\$4 preferred stock (no par)	110,000 shs.	110,000 shs.
\$4.56 preferred stock (no par)	65,000 shs.	65,000 shs.
\$4.64 preferred stock (no par)	100,000 shs.	100,000 shs.
Common stock (no par)	4,000,000 shs.	4,000,000 shs.

*Unlimited as to authorization, but issuance limited by property, earnings or other mortgage provisions.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the 1987 series bonds:

The First Boston Corp.	\$3,300,000	The Robinson-Humphrey Co., Inc.	\$1,000,000
Ladenburg, Thalmann & Co.	1,500,000	Shearson, Hammill & Co.	1,000,000
Wertheim & Co.	1,500,000	Burnham & Co.	750,000
Central Republic Co.		Schwabacher & Co.	700,000
(Inc.)	1,200,000	Julien Collins & Co.	500,000
Wood, Struthers & Co.	1,200,000	First Southwest Co.	500,000
Bache & Co.	1,000,000	The Illinois Co., Inc.	500,000
New York Hanseatic Corp.	1,000,000	Blunt Ellis & Simmons	250,000
—V. 186, p. 155.		Kirkpatrick-Pettis Co.	100,000

—V. 186, p. 155.

Texas Natural Gasoline Corp.—Earnings Increased—

Consolidated net earnings for the nine months ended May 31, 1957, were \$4,275,487 compared with \$3,575,207 in the nine months ended May 31, 1956, according to John T. Oxley, President. The fiscal year of the corporation ends on Aug. 31.

The net income for the first nine months of the current fiscal year is equivalent to \$5.10 per share on the 838,884 shares of common stock outstanding compared with \$4.26 per share for the same period of the previous year.

Net income for the present fiscal year includes a non-recurring capital gain equivalent to \$0.38 per share on the common stock outstanding compared with a capital gain of \$0.34 per share during the first nine months of the previous year.—V. 186, p. 259.

Texas Utilities Co. (& Subs.)—Earnings Higher—

Period End. May 31—	1957—3 Mos.—1956	1957—12 Mos.—1956
Net income	\$6,103,115	\$5,686,802
*Earnings per share	\$0.50	\$0.47
Dividends declared	4,395,600	3,907,200
Dividends per share	\$0.36	\$0.32

*On 12,210,000 common shares outstanding end of period.—V. 185, p. 190.

Thomas Industries, Inc.—Stock Offered—Kidder, Peabody & Co., Inc. and McCormick & Co. on July 17 offered publicly 25,886 shares of class A common stock (par \$1) at \$13.25 per share. In addition, the company is making available for purchase by certain employees 1,000 shares of class B common and an additional 5,000 shares of class A common in 125 units, each consisting of 40 class A shares and 8 class B shares. Each unit is priced at \$1,240.

PROCEEDS—Net proceeds of the sales will not accrue to the company, but to selling stockholders. Among the selling stockholders is the Sprayit Foundation, which holds the 6,000 shares being offered to Thomas employees.

BUSINESS—The company and its subsidiaries are producers of lighting fixtures, portable paint spraying equipment, portable power saws, hand-blown glass components for lighting fixtures, other glass products, bathroom cabinets, molds for concrete columns and military items.

EARNINGS—Sales in 1956 amounted to \$18,655,397 and net income was \$946,449, equal to \$2.49 per share, based on a total of 363,544 shares of class A and class B stock outstanding. Sales for the first four months of 1957 amounted to \$6,449,442 with net income totaling \$288,197, equal to 76 cents per share.

1956, sales amounted to \$6,658,003, with net income totaling \$331,312, equal to 87 cents per share.

CAPITALIZATION AS OF APRIL 30, 1957

	Authorized	Outstanding
3½% and 4% notes due to Aug. 21, 1966	\$1,500,000	\$1,050,000
5% cumulative sinking fund preferred stock, series A (\$100 par value)	8,150 shs.	8,150 shs.
Class A common stock (\$1 par value)	*800,000 shs.	333,544 shs.
Class B common stock (\$10 par value)	45,000 shs.	30,000 shs.

*300,000 shares of class A common stock are reserved for issuance upon conversion of the 30,000 outstanding shares of class B common stock, and 40,000 shares of class A common stock are reserved for issuance upon exercise of Restricted Stock Options (options on 15,800 shares are outstanding).

DIVIDENDS—Since the reclassification of the capital stock in 1955, the company has paid quarterly dividends of 25¢ per share on the class A and class B common stocks. In addition, a year-end extra dividend of 10¢ per share of class A and class B common stock was paid in 1956.

The board of directors presently intends to continue dividends on the class A and class B common stocks on a quarterly basis.

UNDERWRITERS—The names of the underwriters and the number of shares of class A common stock to be purchased by each of them (from the selling stockholders other than Spryit Foundation) are set forth below:

	Shares
Kidder, Peabody & Co. Inc.	19,415
McCormick & Co.	6,411

—V. 186, p. 52.

Thompson Products, Inc.—To Authorize Conversion—

The stockholders on Aug. 9 will consider a proposal to authorize conferring of conversion rights in connection with a proposed issue of approximately \$20,000,000 convertible subordinate debentures.—V. 185, p. 1793.

Tishman Realty & Construction Co., Inc.—Secondary Offering—A secondary offering of 15,000 shares of common stock (par \$1) was made on July 17 by Wertheim & Co. at \$22.75 per share, with a dealer's concession of 80 cents per share. It was completed.—V. 186, p. 259.

Tracerlab, Inc.—Stock Offered—Lee Higginson Corp. on July 18 publicly offered 200,000 shares of common stock (par \$1) at \$6 per share on a best-efforts basis. No shares will be sold unless at least 75,000 of the shares now offered are sold.

PROCEEDS—The company intends to apply the net proceeds received from the sale of the new common stock toward the reduction of trade accounts payable and towards the discontinuance as soon as practicable of the present program of obtaining cash through sale of accounts receivable to Lexington Fund, Inc. The amounts to be applied to these respective purposes will be determined by the company after receipt of such proceeds, giving consideration to the amount of the proceeds and to other relevant circumstances.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Short-term notes	\$598,481	\$598,481
5% conv. debts. due Nov. 1, 1970	1,500,000	1,500,000
15% first mortgage note obligation of Tracerlab Realty, Inc., due Feb. 1, '72	1,000,000	1,000,000
14% Participation in 6½% second mortgage note obligation of Tracerlab Realty, Inc., due Sept. 30, 1966	100,000	160,000
Common stock (\$1 par value)	1,000,000 shs.	\$682,007 shs.

*Consisting principally of the company's indebtedness to The First National Bank of Boston payable on demand in the principal amount of \$466,328 with interest at 5% per annum and the 6% promissory note of the company to Tracerlab Development Corp., a wholly-owned subsidiary of Gilbane Building Co., in the principal amount of \$101,000 payable during 1957.

Held by The Equitable Life Assurance Society of the United States and assumed July 9, 1957 by Tracerlab Realty, Inc., a wholly-owned subsidiary of the company. This obligation is secured by a mortgage on the Waltham real estate leased by the company from TRI and the lease is also assigned as collateral security for such mortgage indebtedness.

†This obligation was originally the obligation of TDC but was assumed by TRI on July 9, 1957, at which time approximately \$28,000 of principal and interest was due but unpaid. Among the assets acquired by TRI from TDC on July 9, 1957 was sufficient cash to pay such amount, which is to be paid in full on or before Aug. 1, 1957.

‡Excluding 1,560 shares in the treasury, 36,100 shares reserved for issuance upon exercise of employees' stock options granted or authorized to be granted, and 104,117 shares reserved for issuance upon conversion of the 5% convertible debentures at the current conversion price thereof (\$11.41 per share). If all of the common stock now offered is sold, the provisions of the Indenture under which the 5% convertible debentures were issued will require the reservation for issuance upon conversion of said 5% convertible debentures of an additional 16,123 shares of common stock at the adjusted conversion price of \$12.48 per share.

BUSINESS—The corporation was incorporated in Massachusetts on Feb. 28, 1946 and is a leading producer of scientific and industrial instruments and equipment for the utilization, detection and measurement of radioactivity. It also processes radioisotopes, synthesizes organic and inorganic chemical compounds with radioisotopes, and carries on for itself and others a wide range of research and service activities in the field of nuclear physics and chemistry. The foregoing activities of the company are generally referred to as its "nucleonic" business. The company's subsidiary, Keleket X-Ray Corp., is one of the principal producers and distributors of X-ray apparatus and equipment and is a distributor of X-ray film, tubes, supplies and accessories.

The principal offices and laboratories and the nucleonic manufacturing facilities now are, and the X-ray manufacturing facilities soon will be, located in a new building situated at Trapelo Road and Route 128, Waltham, Mass. This building contains approximately 164,000 square feet of floor space, and is situated on an 11½-acre plot of land. It was built to plans and specifications prepared by the company and is now leased by the company from its wholly-owned subsidiary, Tracerlab Realty, Inc., for a period of 20 years at a net rental of \$143,000 in the first year, increasing in varying amounts to approximately \$185,000 in the tenth year, after which such net rental is again reduced to \$143,000 per year. The company is also obligated to pay real estate taxes, insurance and maintenance, which are estimated not to exceed \$96,000 per year.

The company owns approximately 23 acres of land adjacent to the Waltham plant. Of this land, approximately nine acres fronting on Route 128 are zoned for commercial use.

The company leases on a long-term net rental basis a plant, laboratory and office building in Richmond, Calif., of reinforced concrete construction built specifically to the company's requirements and containing approximately 21,000 square feet. The annual net rental of these premises is \$22,500 per year. The company is also obligated to pay real estate taxes, insurance and maintenance, which are estimated not to exceed \$19,000 per year. The company also leases for a rental of \$2,100 per year approximately 550 square feet of space in Houston, Texas, to house its radiochemical laboratory and office there.

In addition the company now leases in Boston approximately 36,300 square feet of space for X-ray manufacturing and certain other activities. It is anticipated that those leases will be terminated by Aug. 1, 1957 when all of such activities will have been moved to the new plant in Waltham. Keleket leases 12,000 square feet of warehouse space in Covington, Ky., under short-term leases, for a total rental of \$7,200 per year. In addition, the company and Keleket occupy space under various short-term leases in the several cities where their regional or branch offices or laboratories are located.

The company also owns, subject to a mortgage, the building at 130 High Street in downtown Boston which previously housed its principal offices, laboratories and plant. This building, which contains approximately 45,000 square feet of floor space, is currently being offered for sale.—V. 186, p. 259.

Trans World Airlines, Inc.—Stock Issue Completely Subscribed—All 3,337,036 shares of the recent stock offering by this corporation were purchased at the offering price of \$13 per share for total proceeds of \$43,381,468, it was announced on July 15. The offering, on a one for one basis, closed July 8. Of shares offered to holders other than the Hughes Tool Co., 644,077 shares, or 75%, were subscribed. The remainder of the issue was acquired by the Hughes Tool Co.—V. 185, p. 2961.

Tri-Continental Corp.—Investment Assets Rise—

Investment assets of this large diversified closed-end investment company increased to a new high of \$335,338,432 at June 30, it was reported on July 12 by Francis F. Randolph, Chairman of the Board and President.

This figure compared with \$316,670,247 at March 31 and \$310,999,768 at the beginning of 1957. During the second quarter, Mr. Randolph said, warrants continued to be exercised at a rapid rate and \$6,101,700 was received from the issuance of 343,564 new shares of common stock. This raised the total number of common shares outstanding to 6,320,803 and reduced the warrants remaining to 1,580,936, a decrease of 585,960 since the start of the year.

Assets per common share, assuming exercise of all warrants, stood at a new all-time high of \$37.56 at June 30, up from \$36.00 three months earlier and \$36.17 at the first of the year, Mr. Randolph reported. He stated that this measurement of per share asset value gives a clearer reflection of Tri-Continental's investment performance than assets per common share outstanding inasmuch as it minimizes the influence of the issuance of a relatively large number of new shares of common stock at the warrant exercise price of \$17.76 each. Assets per common share outstanding were \$43.78 at June 30 as compared with \$43.17 on March 31 and \$45.26 at the beginning of 1957.

Net investment income totaled \$4,947,194 for the first half of 1957 and was about 15% greater than the \$4,280,253 in the corresponding period in 1956. Mr. Randolph attributed this increase to earnings of new funds received for common stock issued upon exercise of warrants and improved income on portfolio investments. He brought out that common stock dividends, totaling 60 cents for the first half, were maintained at the quarterly rate initially established in the first quarter of 1955, but that this year's second quarter dividend was paid on 2,131,255 more shares.—V. 185, p. 982.

Underwood Corp. (& Domestic Subs.)—Earnings Up—

Period End. June 30—	1957—3 Mos.—1956	1957—6 Mos.—1956
*Net earnings	\$586,747	\$125,758
Depreciation	442,385	342,892
Federal income taxes	—	Cr106,243
Net earnings	\$144,362	\$110,891
No. shares outstanding	752,558	746,000
Earnings per share	\$0.19	\$0.15

*Net sales include sales of foreign subsidiaries. †After deducting manufacturing, selling and general expenses, but before depreciation and Federal income taxes. ‡Loss. §Net earnings (losses) above include foreign earnings only to the extent of cash dividends received—1957 none—1956 \$270,324.—V. 185, p. 2496.

Union Carbide Corp.—Acquisition Held Legal—

Morse G. Dial, President, on July 17 said that prior to the acquisition of Visking Corp. on Dec. 31, 1956, a thorough study was made and the conclusion reached that this action was legal and proper. Mr. Dial also stated that Union Carbide expects to take such action as is necessary to establish its position.

"In the meantime," Mr. Dial said, "we will continue to carry out our plans and to conduct our business in our normal fashion."

This statement was made in connection with the Federal Trade Commission's action on July 11 charging Union Carbide with violating the anti-merger law by the acquisition of Visking.—V. 186, p. 155.

Union Electric Co., St. Louis, Mo.—Unit to Finance—

This company, it was announced on July 12, has joined with its subsidiary, Missouri Edison Co. in the filing of an application with the SEC with respect to a common stock financing proposal of the subsidiary; and the Commission has given interested persons until July 29, 1957, to request a hearing thereon.

Missouri Edison Co. proposed to issue and sell 71,429 additional shares of its common stock at \$20 per share, or \$1,428,580. Union Electric proposes to acquire such shares, less such number of shares as may be acquired by minority stockholders pursuant to a rights offering. Union Electric now owns 166,495 of the 166,667 outstanding shares of Missouri Edison common, and the remaining 172 shares are held by seven stockholders. Missouri Edison proposes to offer these stockholders the right to subscribe for additional shares at the \$20 per share price on the basis of three additional shares for each seven shares held.—V. 186, p. 260.

Union Tank Car Co.—Acquisition—

This company and Phoenix Manufacturing Co. of Joliet, Ill., on July 18 announced that the directors of both companies have approved an arrangement under which Union Tank will acquire all the assets of Phoenix, including the stock of its wholly owned subsidiary Graver Tank & Mfg. Co., Inc., of East Chicago.

The stockholders of Phoenix, in a meeting to be held next month, will be asked to approve the action proposed by their directors.

The transaction calls for the issuance of previously authorized but unissued Union Tank stock on the basis of 2.1 shares of Union Tank for one share of Phoenix. Phoenix has 210,120 shares outstanding.

Union Tank, which was incorporated in 1891, owns and leases to shippers of liquid products in this country and Canada a fleet in excess of 52,600 tank cars.

Graver, now celebrating its 100th anniversary, has since 1949 produced virtually all of the tanks for the tank cars built by Union Tank in the United States.

In addition to making tank car tanks and similar types of vessels, Graver is a leading fabricator of field erected tanks for liquid products and maintains an experienced field organization for erecting such tanks at storage points, thus providing diversification for Union Tank in a closely related field. Other important manufacturing and construction divisions, such as oil field equipment, drop forgings, rubber products, steel rolling mill and pipe and tank flanges will also come to Union Tank through its acquisition of Phoenix and Graver.

Following the consummation of the proposed transaction, Union's consolidated assets will amount to about \$200,000,000 and its consolidated net worth to approximately \$87,000,000.—V. 185, p. 2145.

United Air Lines, Inc.—Reports New Records—

This corporation flew more revenue passenger miles in June than in any previous month in its 31-year history, according to estimated figures released by Robert E. Johnson, Vice-President and Assistant to the President. At the same time, new June records were set for mail and freight traffic.

The airline's 175 passenger-cargo planes operated 493,752,000 revenue passenger miles, 3% above June, 1956. Revenue airplane miles of 11,386,000 were 4% over the same month a year ago.

Air freight reached 5,327,000 ton miles, up 25%, and mail (including first class) 2,377,000 ton miles, up 7%. A decrease of 54% in express to 451,000 ton miles was attributed to continuing labor difficulties of the Railway Express Agency during the month.—V. 186, p. 260.

United Drill & Tool Corp.—100% Stock Dividend—

The holders of the common capital stock on July 16 adopted, by affirmative vote of more than 91% of the company's outstanding common capital stock, a proposal to increase the authorized common stock from 1,000,000 shares to 1,500,000 shares, and ratified the action of the directors taken June 19, 1957, subject to stockholder approval, declaring for payment Aug. 15, 1957 to holders of the common stock of record at the close of business this date, a 100% common stock dividend.—V. 186, p. 52.

United Illuminating Co. of New Haven—Earnings Up

12 Months Ended May 31—	1957	1956
Gross operating revenues	\$34,570,000	\$31,094,000
Operating and maintenance expenses	20,737,000	17,634,000
Depreciation	2,817,000	2,665,000
Federal income taxes	4,085,000	4,019,000
Other taxes	2,047,000	2,061,000

Operating income	4,884,000	4,715,000
Income deductions (net)	561,000	768,000

Net income	4,323,000	3,947,000
Dividends on preferred stock	197,000	—

Balance applicable to common stock	\$4,126,000	\$3,947,000
------------------------------------	-------------	-------------

The recent offering of 311,557 additional shares of the company's common stock was well received by the shareholders. All of the shares have been sold and the net proceeds of \$6¼ million are now being used in the company's construction program.—V. 185, p. 1932.

United States & Foreign Securities Corp.—Assets Lower

This closed-end investment company reports net assets at \$131,977,502 as of June 30, 1957, equivalent to \$39.86 per share on the 3,310,615 shares of common stock outstanding. During the first half, the corporation paid two dividends of 20 cents each from net ordinary income.

As of June 30, 1956, the net assets amounted to \$138,410,515, equal to \$41.80 per share on the same number of shares. Between June 30, 1956 and June 30, 1957, dividends amounting to \$16,885,157 were paid, of which \$13,666,535 or \$4.1278 per share was from capital gains and the balance of \$3,218,622 or 97.22 cents per share was from net ordinary income.

Common stock holdings of the corporation as of June 30, 1957 represented these percentages of total assets: oil, 45.16%; chemical and drug, 15.84; metal and mining, 14.35; manufacturing and miscellaneous, 7.34; electric utility, 1.66; natural gas, 1.48.—V. 185, p. 1932.

United States Leasing Corp.—New President—

William R. Heins, Vice-President of Associates Investment Co. in charge of the Commercial Loan Division, has resigned that position to accept appointment as President of the United States Leasing Corp. Mr. Heins will assume his new position on Aug. 1 in San Francisco, Calif., the company's home office location.

United States Leasing Corp. leases manufacturing equipment to large and small industries internationally and maintains branch offices in Dallas and Chicago.—V. 185, p. 53.

United States Mining & Milling Corp.—Stock Offer—

Jean R. Veditz Co., Inc., of New York City, on May 18 offered publicly 242,200 shares of common stock (par one cent) as a speculation at \$1 per share. This is the balance of a total issue of 300,000 shares, of which 57,800 shares have already been sold.

Samuel L. Levine, President, in a special report to the stockholders, on July 1 said in part:

"In September of 1956, this corporation offered 300,000 shares of its common stock for sale at a price of \$1 per share. The underwriter was N. R. Real & Co. Up to November of 1956, the underwriter sold 57,800 shares.

"On Nov. 3, 1956, the Minskoff group sold 419,016 shares of their investment stock to Samuel L. Levine of Chicago, Ill., for \$106,051.40 payable as follows: \$40,000 on the closing of the contract, which was paid on Jan. 4, 1957; \$33,000 on Oct. 1, 1957, and \$33,051.40 on March 31, 1958. The purchase price consisted of \$80,731.40 for the purchase of the shares and \$25,320 representing the balance due the Minskoff group on an advance of \$60,000 which they had made in order to purchase the Bruhi Mill. Mr. Levine also assumed payment to the Minskoff group of \$11,581.67 for other advances which were made by that group to this corporation. Mr. Levine paid this amount to the Minskoff group on March 31, 1957.

"A payment was due on the Bruhi Mill in the amount of \$34,670 on Dec. 7, 1956. This amount has been paid. Mr. Levine loaned the corporation the necessary funds with which to make the payment. An additional payment in the amount of \$33,845 became due on June 7, 1957. Mr. Levine again loaned the corporation \$12,845 to make part payment of that amount and the balance was extended. On April 9, 1957, the corporation entered into a new underwriting agreement with Jean R. Veditz Co., Inc., of 160 Broadway, New York, New York, under the terms of which the underwriter has agreed to use its best efforts to sell the balance of the offering: 242,200 shares."

This company incorporated on May 21, 1956 in Delaware, is qualified to do business in Nevada, owns the Nivloc Mine located eight miles from Silver Peak, Nev. The company has also acquired under a conditional bill of sale the Bruhi Mill located in Silver Peak. The company intends to reactivate the mine. The company will endeavor to obtain contracts for custom milling from other mines. The purpose of this offering is to acquire funds to reactivate the mine.

The corporation's executive offices are at Room 403, 39 La Salle St., Chicago, Ill. Its field office is at Silver Peak, Nev., and its statutory office is at 100 West 10th Street, Wilmington, Del.—V. 186, p. 260.

U. S. Semiconductor Products, Inc., Phoenix, Ariz.—

Stock Offered—Jonathan & Co., Los Angeles, Calif., and Phoenix, Ariz., on July 1 public offered to bona fide residents of the State of Arizona an issue of 500,000 shares of common stock (par \$1) at \$2.50 per share. The securities are offered on a best-efforts basis.

PROCEEDS—The net proceeds are to be used to purchase new machinery, equipment and raw materials; and the remainder added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	5,000,000 shs.	900,000 shs.

BUSINESS—The company is an Arizona corporation incorporated on Feb. 11, 1957. Its principal offices are located at 3300 North Central Ave., Phoenix, Ariz. The primary purpose of the company is to manufacture and distribute semiconductor products and other types of electronic devices and components.

Due to the fact that on April 5, 1957 the proposed plan is under construction, there is no actual production taking place.—V. 185, p. 1932.

U. S. Vitamin Corp.—Reports Record Earnings—

Consolidated sales and net income registered new peaks in the six months ended May 31, the first half of the company's current fiscal year, H. Boris Burns, President, announced on July 16.

Consolidated sales for the six months' period totaled \$6,556,530 compared with \$6,158,120 in the corresponding period of 1956. Net income for the 1957 period after Federal income taxes was \$822,289, a gain of 14% over the \$720,813 in the 1956 six months. The net income in the first half of the current fiscal year was equal to 87 cents a share, calculated on 948,953 common shares presently outstanding, and an increase of 11 cents a share over the 1956 period.—V. 185, p. 1092.

United Stores Corp.—Earnings Show Decline—

Six Months Ended June 30—	1957	1956
Income from dividends on investments:		
McLellan Stores Co. common stock	\$307,647	\$334,642
McCrary Stores Corp. common stock	396,138	396,138
Interest income from U. S. Gov't securities	2,028	1,316

Total income	\$705,813	\$732,096
Total expenses	47,982	65,325
Provision for Federal income tax	51,000	52,000

Net profit	\$606,861	\$614,771
------------	-----------	-----------

—V. 185, p. 2038.

Vision Inc. (N. Y.)—Acquires Printers' Ink—

Arrangements for the acquisition by this company of Printers' Ink Publishing Co. were completed on July 10 and jointly announced by William E. Barlow, President of VISION Inc., and Richard W. Lawrence, Jr., President of the Printers' Ink. Mr. Barlow will be President and Mr. Lawrence Chairman of the Board of Printers' Ink.

VISION Incorporated is a diversified publishing and management services organization with more than 600 employees, 27 regular publications, and offices throughout the U. S., Canada, Europe and Latin America. It was organized seven years ago to specialize in business publishing and other related business information and training services. Total circulation of all the company's regular publications is 700,000. The company's business services are purchased by more than 35,000 companies and 4,000 school systems. They also publish Vision and Visao, Spanish and Portuguese language news magazines serving management throughout Latin America. Other divisions include the Bureau of Business Practice, National Sales Development Institute, National Foremen's Institute, Arthur C. Croft Publications, European Technical Coverage, Inc., the Institute of Industrial Training, and a commercial film subsidiary.

Wabash RR.—June Earnings Improved—

Period End, June 30—	1957—Month—1956	1957—6 Mos.—1956
Ry. oper. revenues.....	\$10,081,232	\$7,848,967
Ry. oper. expenses.....	7,993,419	7,544,551
Net ry. oper. inc. after		
Fed. income taxes.....	714,964	807,975
Net income after capital		
fund and sink. funds	572,507	539,234
—V. 186, p. 260.	3,662,107	3,766,695

Walgreen Co.—June Sales Higher—

Period End, June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales.....	\$19,600,335	\$17,775,071
—V. 185, p. 2962.	110,938,951	101,583,934

Wall & Beaver Street Corp.—To Redeem Certificates

The corporation has called for redemption July 27, next, the entire outstanding issue of 5½% (formerly 4½%) income loan certificates due Nov. 1, 1966 (extended) at 100% plus accrued interest. Immediate payment will be made at the Clinton Trust Co., New York, N. Y.—V. 158, p. 2623.

Washington Mutual Investors Fund, Inc.—Director, etc.

Robert B. Swope, President of Southern Oxygen Co., has been elected a director.

The shareholders on July 15 approved renewal of the investment advisory contract with Capital Research & Management Co. of Los Angeles, the business management contract with Johnston, Lemon & Co., and ratified reappointment of Price, Waterhouse & Co. as auditors of the Fund.

A dividend in the amount of eight cents per share was declared payable on Sept. 1, 1957, to stockholders of record July 31, 1957. Total dividends from investment income for the past 12 months were 32 cents per share and capital gain distributions amounted to 44 cents per share.

James M. Johnston, Chairman and President, pointed out that the Fund passed two important milestones during the past fiscal year. Shares outstanding went over the million mark and total assets passed \$10,000,000—a 10-fold increase in the past four years. The Fund was started Aug. 1, 1952.

The Fund holds 72 common stock issues representing 20 leading industries. All investments of the Fund are required by its charter to be selected from the List of Legal Investments for Trust Funds in the District of Columbia.—V. 185, p. 1932.

Washington Natural Gas Co.—Stock Increased—

The shareholders on July 16 overwhelmingly voted to increase the authorized common stock by 500,000 shares, Charles M. Sturkey, President, has announced.

Sale of the stock will be made when it is necessary for future expansion of the company's distribution system, Mr. Sturkey said.

With 906,823 shares outstanding, the increase will bring the total number of authorized shares to 1,500,000.

Mr. Sturkey said that "a study made in June, 1955 showed an estimate of \$7,194,000 total gas revenue for 1957. Already, in the first six months of the year, the total is \$5,356,878. By the end of the year we expect to reach \$11,814,000, or the figure our 1955 study showed we would reach by the end of 1959," he said.

Through 1958, the company now has \$10,000,000 budgeted for new construction, according to Mr. Sturkey.—V. 186, p. 53.

West Chemical Products, Inc.—Earnings Increased—

6 Months Ended—	June 1, 1957	June 2, 1956
Oper. prof. before U. S. & Can. taxes on inc.	\$661,800	\$527,600
U. S. & Canadian taxes on inc. (estimated)...	341,500	269,500
Net profit.....	\$320,300	\$258,100
Earnings per common share.....	\$0.73	\$0.58

Western Auto Supply Co. (Mo.)—June Sales Up—

Period End, June 30—	1957—Month—1956	1957—6 Mos.—1956
Net sales.....	\$22,086,000	\$20,480,000
—V. 185, p. 2962.	103,345,000	97,806,000

White Stores, Inc.—June Sales Up—

Period End, June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales.....	\$4,170,609	\$3,525,962
—V. 186, p. 53.	\$16,506,942	\$16,234,814

Winn-Dixie Stores, Inc.—Current Sales Higher—

Period End, June 29—	1957—5 Wks.—1956	1957—26 Wks.—1956
Sales.....	\$50,742,027	\$41,110,650
—V. 185, p. 2962.	267,774,959	213,065,698

(Alan) Wood Steel Co.—Sales Up—Earnings Off—

Sales for the quarter ended June 30, 1957, amounted to \$17,837,000, as compared with \$17,231,000 for the second quarter of last year.

Net income for the second quarter of 1957 amounted to \$307,000, equal, after preferred dividends, to 35c per share on the 696,007 shares of common stock outstanding. This compared with net income in the second quarter of 1956 of \$598,000, equal to 76c a common share, based on the number of common shares now outstanding.

Harleston R. Wood, President, and J. T. Whiting, Chairman, stated that net income did not keep pace with sales volume for a number of reasons, including continuing rising costs without compensating increases in the prices of the company's products and curtailed operations due to enlargement of one of the company's two blast furnaces.—V. 185, p. 2654.

(E. W.) Woolworth Co.—June Sales Decreased—

Period End, June 30—	1957—Month—1956	1957—6 Mos.—1956
Sales.....	\$61,704,474	\$63,439,962
—V. 185, p. 2962.	350,985,996	343,531,169

Worcester Pressed Steel Co.—Installs Paint Line—

A new mechanized paint line, capable of applying almost every kind of paint to stamped components, has been installed by this company, which is a leading manufacturer of stampings and Hi-Pac pressure cylinders and valves.

Carter C. Higgins, President, reports that the new line is "fully equipped to spray with all types of paints including oils, enamels, lacquers, Japans, bituminous enamel and primer coatings."

The mechanized line provides a continuous flow of stamped components through an eight foot, air-finishing spray booth. From the spray booth, a conveyor system carries the freshly painted components to an oven where four banks of infrared bulbs insure rapid and perfect drying.

If oven drying is not wanted, a conveyor system by-passes the oven and carries the stampings to an area where they can dry by air.

Installs Annealing Furnace and Soap Coater—

The installation of a new annealing furnace capable of treating 700 lbs. of stampings per hour has also been announced by this company. At the same time, Mr. Higgins announced the installation of an automatic soap coater designed to work with the new furnace.

The furnace, to be used for intermediate annealing, can handle low carbon steel, stainless steel and non-ferrous metal.

It is equipped with a 30 inch wide conveyor belt and a 12 inch high entrance door. It has a maximum temperature of 2050 degrees. The furnace is manufactured by C. I. Hayes, Inc.

The soap coater works hand in hand with the annealing furnace. Annealed stampings are lifted automatically from the furnace and placed in the coater. There the parts are sprayed with a coating of soap which is used as a lubricant.

A drying oven in the soap coater dries the stampings and the parts come out of the coater with a dry film of lubricant applied.—V. 186, p. 261.

Worthington Corp.—Reports Higher Profits—

Net income of this corporation and its domestic subsidiaries for the six months ended June 30, 1957, after provision of \$5,197,730 for Federal income taxes, amounted to \$4,868,268, equivalent to \$3.10 per share on the 1,518,729 shares of Common Stock outstanding.

For the corresponding period last year, net income, after provision for Federal income taxes, amounted to \$4,529,719, equivalent to \$3.03 per share on the 1,437,639 shares of common stock then outstanding.—V. 185, p. 1933.

Wurlitzer Co.—Organizes Financing Subsidiary—

R. C. Roling, President, on July 12 announced the organization under the laws of Delaware of "Wurlitzer Acceptance Corp.," a subsidiary which will provide financing for installment sales of Wurlitzer products.—V. 185, p. 2854.

Yosemite Park & Curry Co. (Calif.)—Stock Offered—

The company on July 9 offered to its common stockholders of record July 8 the right to subscribe on or before July 26 for 113,340 additional shares of common stock at par (\$5 per share) on the basis of one new share for each five shares held. The offering is underwritten by Dean Witter & Co.

PROCEEDS—The net proceeds are to be used for working capital and general corporate purposes.

BUSINESS—The company is an operator of hotels, camps, stores, transportation facilities, stables, winter sports and similar activities in Yosemite National Park in California.

EARNINGS—Gross revenues for the fiscal year ended Sept. 30, 1956 amounted to \$7,124,933, and net income totaled \$376,544, which was equal to 67 cents per share on 564,215 shares then outstanding.—V. 158, p. 1678.

**STOP
RUNNING
AWAY
FROM
YOURSELF!**

Sure, you've thought about cancer. But... what are you doing about it? Running away? Or are you easing your mind... and maybe adding years to your life... with a thorough medical check-up? Reach for the phone. Call your doctor now. The feeling you'll get when he says "All clear!"... it's worth a million! P.S. Be sure to send a check for as much as you can to "Cancer" in care of your local Post Office. AMERICAN CANCER SOCIETY

fight cancer with a checkup and a check

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County School District No. 28 (P. O. Phoenix), Ariz.
Bond Sale—The \$55,000 school building bonds offered July 11—v. 185, p. 2718—were awarded to Oscar C. Palmer.

Phoenix, Ariz.
Bond Offering—John E. Burke, City Clerk, will receive sealed bids until 10 a.m. (MST) on July 31 for the purchase of \$6,000,000 general obligation bonds, as follows:

\$4,715,000 sewer system bonds. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the City Treasurer's office; First National Bank of Arizona, of Phoenix; Bankers Trust Co., New York City; or at the First National Bank of Chicago.

710,000 park bonds. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the City Treasurer's office; Valley National Bank of Arizona, of Phoenix; Chase Manhattan Bank, New York City; or at the Harris Trust & Savings Bank, Chicago.

300,000 jail and compound bonds. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the Valley National Bank of Arizona, of Phoenix; Chase Manhattan Bank, New York City; or at the Harris Trust & Savings Bank, Chicago.

275,000 library bonds. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the City Treasurer's office; Valley National Bank of Arizona, of Phoenix; Chase Manhattan Bank, New York City; or at the Harris Trust & Savings Bank, Chicago.

The bonds are dated July 1, 1957. Legality approved by Chapman & Cutler, of Chicago.

Yuma County Sch. Dist. No. 3 (P. O. Vicksburg), Ariz.
Bond Sale—The \$20,000 school improvement bonds offered July 15—v. 186, p. 55—were awarded to Refnes, Ely, Beck & Co.

CALIFORNIA

Alisal Union School District, Monterey County, Calif.
Bond Offering—Emmet G. McMenamin, County Clerk, will receive sealed bids at his office in Salinas, until 11 a.m. (CDST) on Aug. 5 for the purchase of \$192,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Apple Valley School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (CDST) on Aug. 5 for the purchase of \$250,000 building bonds. Dated Aug. 15, 1957. Due on Aug. 15 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Arvin Community Services District, Kern County, Calif.

Bond Offering—Henry Simonson Acting Secretary of the Board of Directors, will receive sealed bids at the Bank of America National Trust & Savings Association, 503 Third Avenue, Arvin, until 4 p.m. (CDST) on July 23 for the purchase of \$400,000 general obligation water works bonds. Dated Aug. 1, 1957. Due on Aug. 1

from 1961 to 1982 inclusive. Interest F-A.

Big Bear Lake School District, San Bernardino County, Calif.

Bond Sale—The \$150,000 building bonds offered July 15—v. 186, p. 55—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4 3/4s, at a price of 100.59, a basis of about 4.62%.

Coastside Union School District, San Mateo County, Calif.

Bond Sale—The \$181,000 building bonds offered July 16—v. 186, p. 156—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, and C. N. White & Co., at a price of 100.14, a net interest cost of about 4.69%, as follows:

\$70,000 5s. Due on July 1 from 1958 to 1971 inclusive.
 60,000 4 1/2s. Due on July 1 from 1972 to 1977 inclusive.
 51,000 4 3/4s. Due on July 1 from 1978 to 1982 inclusive.

Covina Union High School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on Aug. 6 for the purchase of \$1,611,000 building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Cucamonga County Water District, San Bernardino County, Calif.

Bond Offering—Norman Hixson, Secretary of the Board of Directors, will receive sealed bids at his office, 9324 San Bernardino Road, Cucamonga, until 2:30 p.m. (CDST) on Aug. 7 for the purchase of \$100,000 improvement District No. 2 bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1961 to 1977 inclusive. Principal and interest (F-A) payable at the First National Bank, Ontario, or at the District's paying agency in Los Angeles, Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Downey Union High Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (CDST) on Aug. 20 for the purchase of \$1,000,000 school building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Fairfax School District, Marin County, Calif.

Bond Offering—G. S. Jones, County Clerk, will receive sealed bids at his office in San Rafael until 11 a.m. (PDST) on July 23 for the purchase of \$105,000 school bonds. Dated July 15, 1957. Due on July 15 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fullerton Union High Sch. District, Orange County, Calif.

Bond Sale—The \$2,300,000 school building bonds offered July 16—v. 186, p. 156—were awarded to a group composed of the American Trust Co., San Francisco, First of Michigan Corp., First Western Bank of San Francisco, Shuman, Agnew & Co., and Weeden & Co., at a price of

100.13, a net interest cost of about 3.79%, as follows:

\$460,000 5s. Due on July 15 from 1958 to 1961 inclusive.
 1,840,000 3 3/4s. Due on July 15 from 1962 to 1977 inclusive.

Kerman-Floyd Union School Dist., Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (CDST) on July 30 for the purchase of \$160,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

LaVerne, Calif.

Bond Sale—The \$487,000 general obligation water and sewer bonds offered July 16—v. 186, p. 156—were awarded to the Security-First National Bank of Los Angeles, at a price of 100.0002, a net interest cost of about 4.31%, as follows:

\$97,000 5s. Due on Aug. 1 from 1958 to 1962 inclusive.
 25,000 4 1/2s. Due on Aug. 1, 1963.
 365,000 4 3/4s. Due on Aug. 1 from 1964 to 1977 inclusive.

Little Lake City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on Aug. 6 for the purchase of \$290,000 school building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Long Beach Unified School District, Los Angeles County, Calif.

Bond Sale—The \$1,000,000 Series C bonds offered July 16—v. 185, p. 2855—were awarded to the Security-First National Bank of Los Angeles, and K. H. Moulton & Co., jointly, as 3 3/4s, at a price of 100.27, a basis of about 3.72%.

Lone Star Union School District, Fresno County, Calif.

Bond Sale—The \$205,000 building bonds offered July 16—v. 186, p. 262—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco; Dean Witter & Co.; Lawson, Levy & Williams; Stone & Youngberg; H. E. Work & Co.; and C. N. White & Co., at a price of 100.009, a net interest cost of about 4.31%, as follows:

\$30,000 5s. Due on Aug. 1 from 1964 to 1966 inclusive.
 10,000 4 1/2s. Due Aug. 1, 1967.
 165,000 4 3/4s. Due on Aug. 1 from 1968 to 1982 inclusive.

Merced Union High School District, Merced County, Calif.

Bond Sale—The \$2,800,000 building bonds offered July 16—v. 186, p. 156—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.02, a net interest cost of about 3.93%, as follows:

\$700,000 5s. Due on Aug. 1 from 1958 to 1962 inclusive.
 280,000 3 1/2s. Due on Aug. 1, 1963 and 1964.
 1,120,000 3 3/4s. Due on Aug. 1 from 1965 to 1972 inclusive.
 700,000 4s. Due on Aug. 1 from 1973 to 1977 inclusive.

Newman School District, Stanislaus County, Calif.

Bond Offering—L. W. Bither, County Clerk, will receive sealed bids at his office in Modesto, until 2 p.m. (CDST) on July 29 for the purchase of \$260,000 school bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1982 inclusive.

Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pinole-Hercules Union Sch. Dist., Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (CDST) on July 23 for the purchase of \$190,000 building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pondham Union School District, Kern County, Calif.

Bond Offering—Vera K. Gibson, County Clerk, will receive sealed bids at her office in Bakersfield until 11 a.m. (PDST) on Aug. 13 for the purchase of \$35,000 building bonds. Dated Sept. 3, 1957. Due on Sept. 3 from 1958 to 1962 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Rodeo Sanitary District, Contra Costa County (P. O. Rodeo), Calif.

Bond Offering—Charles A. Peabody, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (PDST) on July 23 for the purchase of \$377,000 sewer bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1992 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, Martinez. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Diego Unified School District, San Diego County, Calif.

Bond Offering—Bids will be received until Oct. 15 for the purchase of \$10,000,000 school building bonds. Due on Nov. 15 from 1960 to 1979 inclusive.

South Bay Union High School Dist., Los Angeles County, Calif.

Bond Sale—The \$300,000 building bonds offered July 16—v. 185, p. 2963—were awarded to a group composed of Weeden & Co.; Shearson, Hammill & Co.; and Fred D. Blake & Co., as 4 1/4s, at a price of 100.67, a basis of about 4.12%.

Stone Corral School District, Tulare County, Calif.

Bond Sale—The \$59,000 building bonds offered July 16—v. 186, p. 156—were awarded to the Union Safe Deposit & Trust Co., Stockton, as 4 1/2s, at a price of 100.10, a basis of about 4.48%.

Temperance-Kutner Union School District, Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (CDST) on July 30 for the purchase of \$19,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Tracy, Calif.

Bond Sale—The \$230,000 storm drainage bonds offered June 18—v. 185, p. 2855—were awarded to a group composed of Blyth & Co., William R. Staats & Co., and Schwabacher & Co.

Bond Offering Canceled—Higher construction costs than originally contemplated caused cancellation of the plan to sell the issue of \$325,000 sewer revenue bonds.

Winton School District, Merced County, Calif.

Bond Offering—E. T. Johnson, County Clerk, will receive sealed bids at his office in Merced, until 11 a.m. (CDST) on July 30 for the purchase of \$15,000 school bonds. Dated Sept. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

CONNECTICUT

Avon (P. O. Avon), Conn.

Bond Offering—Mario Solari, First Selectman, will receive sealed bids at the Hartford National Bank & Trust Co., Trust Dept., 777 Main Street, Hartford, until 2 p.m. (DST) on July 25 for the purchase of \$1,045,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest payable at the abovementioned bank. Legality approved by Robinson, Robinson & Cole, of Hartford.

New Britain, Conn.

Bond Offering—W. E. Attwood, Jr., Chairman of Board of Finance & Taxation, will receive sealed bids until 11:30 a.m. (EDST) on July 24 for the purchase of \$2,029,000 bonds, as follows:

\$1,235,000 Water Fund bonds. Due on July 1 from 1958 to 1977 inclusive.
 600,000 sewer bonds. Due on July 1 from 1959 to 1977 inclusive.
 125,000 public improvement bonds. Due on July 1 from 1958 to 1967 inclusive.
 69,000 parking facility bonds. Due on July 1 from 1959 to 1972 inclusive.

Dated July 1, 1957. Principal and interest (J-J) payable at the First National Bank of Boston, or at the New Britain National Bank, New Britain. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Haven, Conn.

Note Sale—The \$2,600,000 preliminary loan notes offered by the New Haven Redevelopment Agency were awarded as follows:

\$2,000,000 notes to the Chemical Corn Exchange Bank, of New York City, at 2.27% interest, plus a premium of \$19.

300,000 notes to the Union and New Haven Trust Company, New Haven, at 2.25% interest.

The foregoing supersedes the report in our issue of July 15—v. 186, p. 262.

New London County (P. O. New London), Conn.

Bond Offering—Benjamin J. Parker, Chairman of County Bond Commission, will receive sealed bids c/o Hartford National Bank & Trust Company, Corporate Trust Department, 777 Main Street, Hartford, until 2 p.m. (EDST) on July 23 for the purchase of \$675,000 jail construction bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the Hartford National Bank & Trust Company, Hartford. Legality approved by Robinson, Robinson & Cole, of Hartford.

Torrington, Conn.

Bond Sale—The \$800,000 flood control bonds offered July 16—v. 186, p. 262—were awarded to the First Boston Corp., and Harris Trust & Savings Bank, Chicago, jointly, as 3.30s, at a price of 100.26, a basis of about 3.27%.

West Greenwich (P. O. East Greenwich), Conn.

Bond Sale—An issue of \$75,000 4½% school construction bonds was sold to G. H. Walker & Co., of Providence. Due on Aug. 1 from 1958 to 1972 inclusive. Interest F-A. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Westport (P. O. Bridgeport), Connecticut

Bond Sale—The \$5,400,000 school bonds offered July 18—v. 186, p. 262—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Smith, Barney & Co.; C. J. Devine & Co.; Estabrook & Co.; Hornblower & Weeks; Tucker, Anthony & R. L. Day; Putnam & Co.; Coffin & Eurr; Roosevelt & Cross; Gregory & Sons; Andrews & Wells, Inc.; Eldredge & Co., Inc.; and Winslow, Cohu & Stetson, as 3½s, at a price of 100.13, a basis of about 3.48%.

Willimantic, Conn.

Bond Sale—The \$300,000 sewer bonds offered July 15—v. 186, p. 262—were awarded to the First Boston Corp., as 3.20s, at a price of 100.16, a basis of about 3.16%.

FLORIDA**Florida Development Commission (P. O. Tallahassee), Fla.**

Bond Offering—T. W. Witherington, Secretary, will receive sealed bids until 10 a.m. (EST) on Aug. 8 for the purchase of \$1,750,000 Orange County road revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1961 to 1976 inclusive. Bonds due in 1962 and thereafter are callable as of Nov. 1, 1961. Principal and interest (M-N) payable at the First National City Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Florida Development Commission (P. O. Tallahassee), Fla.

Bonds Not Sold—No bids were received for the \$2,000,000 Sarasota County bridge revenue bonds offered July 12—v. 185, p. 2963.

Jacksonville, Fla.

Certificate Sale—The \$1,700,000 Waterfront Development Fund revenue certificates of indebtedness offered July 18—v. 186, p. 262—were awarded to a group composed of White, Weld & Co.; Salomon Bros. & Hutzler; Courts & Co.; Stubbs, Smith & Lombardo; Fahey, Clark & Co.; Breed & Harrison, Inc.; and Lucas, Eisen & Wackerle, as 3½s, at a price of 100.17, a basis of about 3.71%.

Surfside, Fla.

Bond Offering—Hyman Fechter, Town Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 12 for the purchase of \$100,000 water revenue bonds. Dated Feb. 1, 1957. Due on Aug. 1 from 1958 to 1974 inclusive. Callable as of Aug. 1, 1967. Principal and interest (F-A) payable at the Bank of Miami Beach, Miami Beach. Legality approved by Chapman & Cutler, of Chicago.

GEORGIA**Atlanta, Ga.**

Bond Sale—The \$15,465,000 3¼% unlimited tax, general obligation improvement bonds offered July 16—v. 186, p. 262—were awarded to a syndicate headed by the Chase Manhattan Bank, New York City, at a price of 98.2276, a basis of about 3.389%.

Other members of the syndicate: The First National City Bank of New York; Smith, Barney & Co.; Blyth & Co., Inc.; Harriman Ripley & Co., Incorporated; The Northern Trust Company; Harris Trust and Savings Bank; Trust Company of Georgia; Phelps, Fenn & Co.; Mercantile Trust Company; Equitable Securities Corporation; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Carl M. Loeb, Rhoades & Co.

The Robinson-Humphrey Company, Inc.; First National Bank, Atlanta; First of Michigan Corpo-

ration; The First National Bank of Memphis; Courts & Co.; Dick & Merle-Smith; Laurence M. Marks & Co.; Braun, Bosworth & Co.; Incorporated; Clark, Dodge & Co.; The Citizens and Southern National Bank, Atlanta; Roosevelt & Cross, Incorporated; Shearson, Hammill & Co.; William Blair & Company; Brown Brothers Harriman & Co.; C. F. Childs and Company, Incorporated.

City National Bank & Trust Co., Kansas City; Eldredge & Co., Incorporated; King, Quirk & Co., Incorporated; Robert Winthrop & Co.; First Southeastern Corporation, Atlanta; Hannahs, Ballin & Lee; The National City Bank of Cleveland; Newman, Brown & Co., Inc.; Third National Bank in Nashville; J. W. Tindall & Company; Varnedoe, Chisholm & Co., Incorporated; Wyatt, Neal & Waggoner.

ILLINOIS**Cook County, Thornton Township High School District No. 205 (P. O. Harvey), Ill.**

Bond Sale—The \$5,500,000 school bonds offered July 15—v. 186, p. 156—were awarded to a syndicate headed by A. C. Allyn & Co., Inc., as 4½s, at a price of 100.10, a basis of about 4.49%.

Other members of the syndicate: Baxter & Co.; Bache & Co., the Lee Higginson Corp.; Reynolds & Co.; First of Michigan Corporation, Crutten, Podesta & Co.; Harry J. Wilson & Co.; Barcus, Kindred & Co.; McDougal & Condon, Inc.; Walter M. Kelleher & Co.; Ballman & Main, Channer Securities Co.; Geo. K. Baum & Co.; Allan Blair & Co.; Scott & Kegley, Pohl & Co., Inc.; Walter Woody & Heimerdinger, Municipal Bond Corp.; Quail & Co., and Wudmann & Co.

DuPage County Sch. Dist. No. 36 (P. O. Wheaton), Ill.

Bond Sale—The \$435,000 building bonds offered July 9 were awarded to the Harris Trust & Savings Bank, Chicago, as follows:

\$180,000 4s. Due on Nov. 1 from 1960 to 1964 inclusive.
255,000 3½s. Due on Nov. 1 from 1965 to 1971 inclusive.

The bonds are dated June 1, 1957. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

LaSalle, Ill.

Bond Sale—The \$750,000 sanitary sewer bonds offered July 15—v. 186, p. 55—were awarded to a group composed of the First National Bank of Chicago; Bacon, Whipple & Co., and Mullaney, Wells & Co., at a price of 100.04, a net interest cost of about 3.72%, as follows:

\$300,000 3½s. Due on Dec. 1 from 1958 to 1967 inclusive.
50,000 3½s. Due on Dec. 1, 1968.
400,000 3½s. Due on Dec. 1 from 1969 to 1976 inclusive.

McHenry County Consolidated Sch. District No. 8 (P. O. Union), Ill.

Bond Sale—The \$159,000 school site and building bonds offered June 17—v. 185, p. 2856—were awarded to Mullaney, Wells & Company, as 4½s.

Montgomery, Ill.

Bond Offering—George A. Schramer, Village Clerk, will receive sealed bids until 7 p.m. (CDST) on July 26 for the purchase of \$240,000 water works bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

O'Fallon, Ill.

Bond Sale—The \$125,000 sewerage revenue bonds offered July 15—v. 186, p. 262—were awarded to Harry J. Wilson & Co., at a price of 98.72.

Park Forest, Ill.

Bond Offering—John L. Scott, Village Manager, will receive

sealed bids until 8 p.m. (CDST) on July 23 for the purchase of \$535,000 bonds, as follows: \$160,000 library bonds.

225,000 park improvement bonds.
150,000 recreation center building bonds.

The bonds mature serially from 1959 to 1976 inclusive. Principal and interest payable at a Chicago banking institution. Legality approved by Chapman & Cutler, of Chicago.

Poplar Grove Township (P. O. Belvidere), Ill.

Bond Sale—An issue of \$25,000 road bonds was sold to Quail & Co., of Davenport, as 3.80s.

Roxana, Ill.

Bond Sale—The \$229,000 street improvement bonds offered July 11—v. 186, p. 157—were awarded to Dempsey-Tegeler & Co., and Yates, Heitner & Woods, jointly, at a price of 100.03, a net interest cost of about 3.95%, as follows:

\$37,000 4s. Due on July 1 from 1958 to 1962 inclusive.
50,000 3½s. Due on July 1 from 1963 to 1967 inclusive.
142,000 4s. Due on July 1 from 1968 to 1976 inclusive.

INDIANA**Brown County School Corporation (P. O. Nashville), Ind.**

Offering Postponed—The offering of \$8,000 school building bonds originally scheduled for July 19—v. 186, p. 263—has been postponed until July 26.

IOWA**Newton Community School District, Iowa**

Bond Sale—The \$300,000 construction bonds offered July 10—v. 186, p. 56—were awarded to William Blair & Co., and Frantz Hutchinson & Co., at a price of 100.01, a net interest cost of about 3.73%, as follows:

\$65,000 3½s. Due on Nov. 1 from 1958 to 1964 inclusive.
235,000 3½s. Due on Nov. 1 from 1965 to 1976 inclusive.

Tipton Community School District, Iowa

Bond Sale—The \$325,000 building bonds offered July 11—v. 186, p. 157—were awarded to Ravenscroft & Co., of Cedar Rapids, at a price of 100.15, a net interest cost of about 3.54%, as follows:

\$110,000 3½s. Due on Dec. 1 from 1958 to 1968 inclusive.
50,000 3.40s. Due on Dec. 1, 1969 and 1970.
165,000 3.60s. Due on Dec. 1 from 1971 to 1976 inclusive.

KENTUCKY**Ballard County (P. O. Wickliffe), Kentucky**

Bond Sale—The \$200,000 school building revenue bonds offered July 16—v. 185, p. 263—were awarded to Stein Bros. & Boyce, at a price of 100.005, as follows:

\$85,000 4½s. Due on July 15 from 1958 to 1968 inclusive.
85,000 5s. Due on July 15 from 1969 to 1975 inclusive.
30,000 5½s. Due on July 15, 1976 and 1977.

Knox County (P. O. Barbourville), Kentucky

Bond Offering—C. K. Williams, County Clerk, will receive sealed bids until 11 a.m. (EST) on Aug. 6 for the purchase of \$260,000 hospital bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1961 to 1987 inclusive. Callable as of Feb. 1, 1962. Interest F-A. Legality approved by Skaggs, Hays & Fahey, of Louisville.

LOUISIANA**Bossier Parish School District No. 13 (P. O. Benton), La.**

Bond Offering—T. L. Rodes, Secretary of Parish School Board, will receive sealed bids until 2 p.m. (CST) on Aug. 1 for the purchase of \$600,000 school building bonds. Due serially from 1958 to 1977 inclusive.

Calcasieu Parish Gravity Sub-Drainage District No. 2 of Gravity Drainage District No. 4 (P. O. Lake Charles), La.

Bond Sale—The \$1,650,000 public improvement bonds offered July 11—v. 186, p. 56—were sold to the Louisiana Teachers Retirement Fund, as 4s, at a price on par.

Centenary College of Louisiana (P. O. Shreveport), La.

Bond Offering—Dr. Joe J. Mickle, President, will receive sealed bids in the Board Room of the Louisiana Bank & Trust Company, Shreveport, until 4 p.m. (CST) on July 26 for the purchase of \$356,000 non-tax exempt dormitory bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Principal and interest (A-O) payable at the Commercial National Bank, in Shreveport, or at the Chemical Corn Exchange Bank, of New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Farmerville, La.

Bond Offering—Levi Ramsey, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 15 for the purchase of \$565,000 bonds, as follows:

\$90,000 sewer system bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

475,000 refunding water and sewer revenue bonds. Due on Oct. 1 from 1969 to 1987 incl.

The bonds are dated Oct. 1, 1957. Callable as of Oct. 1, 1967. Interest A-O. Legality approved by McDonald & Buchler, of Metairie.

Louisiana (State of)

Bond Sale—The \$10,000,000 Various Combat and War Veterans' Bonus bonds offered July 17—v. 186, p. 157—were awarded to the State Teachers Retirement System, the only bidder, at par, as follows:

\$3,000,000 Series A bonds as 3.10s.
3,000,000 Series A bonds as 3.20s.
4,000,000 Series A bonds as 3.30s.

St. Mary Parish Special Sch. Dist. No. 1 (P. O. Franklin), La.

Bond Offering—B. Edward Boudreaux, Secretary of the Parish School Board, will receive sealed bids until 3 p.m. (CST) on Aug. 8 for the purchase of \$225,000 school building bonds. Dated Sept. 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Interest A-O. Legality approved by Foley, Cox & Judell, of New Orleans.

Terrebonne Parish Water Works District No. 3 (P. O. Houma), La.

Bond Offering—E. T. Brady, Secretary of Board of Commissioners, will receive sealed bids until 11 a.m. (CST) on July 23 for the purchase of \$1,350,000 bonds, as follows:

\$700,000 public improvement bonds. Due on Sept. 1 from 1960 to 1987 inclusive. Bonds due in 1973 and thereafter are callable as of Sept. 1, 1972.

650,000 water works utility revenue bonds. Due on Sept. 1 from 1960 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of Sept. 1, 1967.

Dated Sept. 1, 1957. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Note—The foregoing supplements the report in our issue of July 8—v. 186, p. 157.

MARYLAND**Maryland State Roads Commission (P. O. Baltimore), Md.**

Bond Offering—Secretary C. R. Pease announces that the Commission will receive sealed bids until 2 p.m. (EDST) on July 31 for the purchase of \$2,088,000 county highway construction bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Callable as of Aug. 1, 1965. Principal and interest (F-A) payable at the State Treasurer's office in Baltimore or Annapolis, at the option of the holder. Legality ap-

proved by Miles & Stockbridge, of Baltimore.

MASSACHUSETTS**Arlington, Mass.**

Bond Sale—The \$840,000 school bonds offered July 16 were awarded to the First Boston Corp., and Hornblower & Weeks, jointly, as 3.90s, at a price of 100.56, a basis of about 3.83%.

Beverly, Mass.

Bond Sale—The \$50,000 water bonds offered July 17 were awarded to the Boston Safe Deposit & Trust Co., Boston, as 2.80s, at par.

Gloucester Housing Authority, Massachusetts

Note Offering—James H. Cunningham, Chairman, will receive sealed bids until noon (DST) on July 24 for the purchase of \$301,000 notes. Dated Aug. 14, 1957. Due Oct. 23, 1958.

Hamilton, Mass.

Bond Sale—The \$76,000 Combined Police Headquarters and Fire Station building bonds offered July 15—v. 186, p. 262—were awarded to the Beverly Trust Co., of Beverly, as 2¾s, at a price of 100.25, a basis of about 2.68%.

Hanover, Mass.

Bond Sale—The \$200,000 school project bonds offered July 17—v. 186, p. 263—were awarded to Goldman, Sachs & Co., as 3.60s, at a price of 100.40, a basis of about 3.51%.

Leominster, Mass.

Bond Offering—Arthur G. Kennard, City Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until 11 a.m. (DST) on July 23 for the purchase of \$224,000 bonds, as follows:

\$55,000 water bonds. Due on Aug. 1 from 1958 to 1972 inclusive.
55,000 sewer bonds. Due on Aug. 1 from 1958 to 1968 inclusive.
94,000 Northwest School construction bonds. Due on Aug. 1 from 1958 to 1967 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lexington, Mass.

Bond Offering—James J. Carroll, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (DST) on July 25 for the purchase of \$810,000 bonds, as follows:

\$490,000 street, sewer and library bonds. Due on Aug. 1 from 1953 to 1977 inclusive.
260,000 water bonds. Due on Aug. 1 from 1958 to 1977 inclusive.

60,000 school project bonds. Due on Aug. 1 from 1958 to 1977 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest payable at the abovementioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

North Adams, Mass.

Bond Offering—Gerald J. Sullivan, City Treasurer, will receive sealed bids c/o the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (EDST) on July 24 for the purchase of \$170,000 water bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Quincy, Mass.

Bond Sale—The \$2,025,000 school bonds offered July 18—v. 186, p. 263—were awarded to a group composed of Smith, Barney & Co.; White, Weld & Co.; Eastman Dillon, Union Securities & Co.; Stone & Webster Securities

Corp., Hemphill, Noyes & Co., Weeden & Co., Dean Witter & Co., George P. Fogg & Co., and Chace, Whiteside, West & Winflow, Inc., as 3 1/4s, at a price of 100.29, a basis of about 3.21%.

Salem Housing Authority, Mass.

Note Offering—John A. Heagney, Chairman, will receive sealed bids at the office of the State Housing Board, 120 Tremont St., Boston, until noon (DST) on July 24 for the purchase of \$600,000 State-Aided Project for Elderly Persons notes. Dated Aug. 14, 1957. Due Oct. 23, 1958.

Somerville, Mass.

Note Offering—William J. Reynolds, City Treasurer, will receive sealed bids until 11 a.m. (DST) on July 22 for the purchase of \$500,000 notes. Dated July 22, 1957. Due Nov. 15, 1957.

Waltham, Mass.

Bond Sale—The \$375,000 sewer and street bonds offered July 17—v. 186, p. 263—were awarded to the Bankers Trust Co., New York City, and Kidder, Peabody & Co., jointly, as 3.20s, at a price of 100.63, a basis of about 3.10%.

Wellesley, Mass.

Bond Offering—Arthur K. Wells, Town Treasurer, will receive sealed bids at the National Shawmut Bank, Trust Dept., 43 Water St., Boston, until 11 a.m. (DST) on July 23 for the purchase of \$200,000 sewer construction bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Winchester, Mass.

Bond Sale—The \$110,000 water bonds offered July 16—v. 186, p. 263—were awarded to W. E. Hutton & Co., and Lyons & Shafte, jointly, as 2.80s, at a price of 100.20, a basis of about 2.76%.

MICHIGAN

Akron Community Sch. Dist., Mich.

Bond Offering—Stanley Volk, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 24 for the purchase of \$300,000 school building bonds. Dated July 1, 1957. Due on April 1 from 1959 to 1975 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Alden School District, Mich.

Bond Offering—Mrs. Nina Gaylord, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 22 for the purchase of \$195,000 school building bonds. Dated June 1, 1957. Due on July 1 from 1958 to 1986 inclusive. Bonds due in 1977 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Allen Park, Mich.

Bond Sale—The special assessment and general obligation bonds totaling \$162,000 offered June 18—v. 185, p. 2856—were awarded to a group headed by Stranahan, Harris & Company.

Alpena, Mich.

Bond Offering—Edward E. Seguin, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 25 for the purchase of \$1,050,000 general obligation bonds, as follows:

\$750,000 sewer bonds. Due on Aug. 1 from 1958 to 1987 inclusive. Bonds due in 1977 and thereafter are callable as of Feb. 1, 1967.

1,200,000 water bonds. Due on Aug. 1 from 1958 to 1987 inclusive. Bonds due in 1977 and

thereafter are callable as of Feb. 1, 1967.

The bonds are dated Aug. 1, 1957. Principal and interest (F-A) payable at a banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Bridgman, Mich.

Bond Offering—Myrtle Becraft, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 30 for the purchase of \$100,000 general obligation water bonds. Dated Jan. 1, 1957. Due on Oct. 1 from 1959 to 1986 inclusive. Bonds due in 1967 and thereafter are callable as of Oct. 1, 1966. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Additional Offering—The above official also will receive sealed bids at the same time for the purchase of \$210,000 water supply system revenue bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1988 inclusive. Bonds due in 1975 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Charlevoix, Mich.

Bond Offering—Hugh Mayne, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 29 for the purchase of \$52,000 water supply system revenue bonds. Dated June 1, 1957. Due on March 1 from 1959 to 1963 inclusive. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Crystal Falls School District, Mich.

Bond Sale—The \$55,000 school building bonds offered July 11—v. 186, p. 157—were awarded to McDonald-Moore & Company, of Detroit.

Dafer Township School District No. 10 (P. O. Dafer), Mich.

Bond Sale—The \$40,000 building bonds offered July 10—v. 186, p. 157—were awarded to H. V. Sattley & Co.

Farmington, Mich.

Bond Offering—Trena M. Quinn, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 22 for the purchase of \$25,000 general obligation public works equipment bonds. Dated June 1, 1957. Due on Oct. 1 from 1957 to 1959 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Flushing, Mich.

Bond Sale—The \$220,000 sewage disposal system revenue bonds offered July 15—v. 186, p. 56—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., jointly.

Gilmore Township, Elberta School District No. 4 (P. O. Elberta), Michigan

Bonds Not Sold—The lone bid submitted for the \$150,000 school building bonds offered July 11—v. 186, p. 157—was rejected.

Harrison, Mich.

Bonds Not Sold—No bids were submitted for the \$145,000 water supply system revenue bonds offered July 9—v. 186, p. 56.

Lapeer, Mich.

Bond Sale—The \$375,000 water revenue bonds offered June 13—v. 185, p. 2609—were awarded to Watling, Lerchen & Company.

L'Anse, Mich.

Bond Sale—The \$200,000 general obligation sewage disposal system bonds offered July 15—v. 186, p. 264—were awarded to Kenower, MacArthur & Co., as follows:

\$31,000 5s. Due on Jan. 1 from 1958 to 1962 inclusive.
169,000 4 1/2s. Due on Jan. 1 from 1963 to 1977 inclusive.

Michigan State University of Agriculture and Applied Science (P. O. East Lansing), Mich.

Bond Sale—The \$1,650,000 Student Health Center bonds offered June 26—v. 185, p. 2720—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at a price of par.

Muir, Mich.

Bond Offering—Francis Gee, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 23 for the purchase of \$15,000 general obligation fire fighting equipment bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1967 inclusive. Bonds due in 1964 and thereafter are callable as of April 1, 1963. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Niles, Mich.

Bond Offering—Burt Luth, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 22 for the purchase of \$64,000 special assessment paving bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of June 1, 1959. Principal and interest (J-D) payable at the First National Bank, of Niles, or at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Oak Park, Mich.

Bond Sale—The \$108,000 street improvement bonds offered July 15—v. 186, p. 157—were awarded to the First of Michigan Corp., as follows:

\$38,000 4 1/2s. Due on Nov. 1 from 1957 to 1960 inclusive.
70,000 3 3/4s. Due on Nov. 1 from 1961 to 1966 inclusive.

Oxford Area Community School District (P. O. Oxford), Mich.

Bond Offering—Gerda Houck, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 31 for the purchase of \$500,000 building and site bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Portland, Mich.

Bond Sale—The \$250,000 sewage disposal system bonds offered June 27—v. 185, p. 2965—were awarded to Braun, Bosworth & Co., and Donovan, Gilbert & Co., jointly, at a price of par, a net interest cost of about 4.21%, as follows:

\$80,000 4 1/2s. Due on Oct. 1 from 1958 to 1968 inclusive.
40,000 4 1/4s. Due on Oct. 1 from 1969 to 1972 inclusive.
130,000 4s. Due on Oct. 1 from 1973 to 1977 inclusive.

Riverview Community Sch. Dist., Michigan

Bond Offering—Eugene Stewart, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 1 for the purchase of \$4,500,000 school site and building bonds. Dated July 1, 1957. Due on June 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Roseville, Mich.

Bond Sale—The \$155,000 special assessment bonds offered July 16—v. 186, p. 264—were awarded to Braun, Bosworth & Co., and First of Michigan Corp., jointly, as follows:

\$120,000 3 3/4s. Due on Aug. 1 from 1958 to 1961 inclusive.
35,000 3 1/2s. Due on Aug. 1, 1962.

St. Clair Shores, Mich.

Bond Offering—D. J. Harm, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 5 for the purchase of \$118,000 sanitary sewer special assessment bonds. Dated April 1, 1957. Due on May 1 from 1958 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of Nov. 1, 1959. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Tekonsha Community School Dist., Michigan

Bond Sale—The \$345,000 school building bonds offered July 16—v. 186, p. 158—were awarded to McDonald-Moore & Co., as follows:

\$105,000 4 1/2s. Due on July 1 from 1958 to 1968 inclusive.
65,000 4 1/4s. Due on July 1 from 1969 to 1973 inclusive.
175,000 4s. Due on July 1 from 1974 to 1983 inclusive.

Thomas Township (P. O. Saginaw) Mich.

Bond Offering—Elmer Rusch, Township Clerk, will receive sealed bids until 7 p.m. (EST) on Aug. 8 for the purchase of \$785,000 Water Supply System No. 1 revenue bonds. Dated June 1, 1957. Due on Oct. 1 from 1962 to 1997 inclusive. Bonds due in 1973 and thereafter are callable as of April 1, 1972. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti Township (P. O. Ypsilanti), Mich.

Bond Offering—Ralph Anderson, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 23 for the purchase of \$93,000 street improvement special assessment bonds. Dated July 1, 1957. Due on Dec. 1 from 1957 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of June 1, 1959. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti, Mich.

Bond Offering—Betty E. Fenker, City Clerk, will receive sealed bids until 4 p.m. (EST) on July 22 for the purchase of \$96,000 street improvement bonds, as follows:

\$34,000 general obligation bonds. Due on Aug. 1 from 1958 to 1967 inclusive.
62,000 special assessment bonds. Due on Aug. 1 from 1958 to 1967 inclusive.

Dated Aug. 1, 1957. Principal and interest (F-A) payable at the Ypsilanti Savings Bank, Ypsilanti.

MINNESOTA

Anoka, Minn.

Bond Sale—The \$100,000 park, water and light plant and special assessment improvement bonds offered July 15—v. 186, p. 57—were awarded to the American National Bank of St. Paul.

Bloomington, Minn.

Bond Offering—Frank Lawler, Village Manager, will receive sealed bids until 8 p.m. (CDST) on Aug. 5 for the purchase of \$100,000 park and improvement survey bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1968 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Buhl, Minn.

Bond Sale—The general improvement and public utility improvement bonds totaling \$200,000

offered July 10—v. 186, p. 57—were awarded to J. M. Dain & Company.

Cass County Indep. Sch. Dist. No. 5 (P. O. Walker), Minn.

Bond Sale—The \$35,000 building bonds offered July 16—v. 186, p. 264—were awarded to the First National Bank, of Walker, as 3 1/4s and 3 3/4s.

Douglas and Pope Counties Joint Indep. Consol. Sch. Dist. No. 42 (P. O. Kensington), Minn.

Bond Sale—The \$130,000 school building bonds offered July 16—v. 186, p. 264—were awarded to the Allison-Williams Co., at a price of par, a net interest cost of about 4.83%, as follows:

\$35,000 4s. Due on Feb. 1 from 1960 to 1966 inclusive.
25,000 4 1/2s. Due on Feb. 1 from 1967 to 1971 inclusive.
70,000 4.80s. Due on Feb. 1 from 1972 to 1980 inclusive.

Fairmont, Minn.

Bond Offering—Bids will be received until 8 p.m. (CDST) on Aug. 1 for the purchase of \$1,000,000 public utility revenue bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1979 inclusive. Bonds due in 1971 and thereafter are callable as of July 1, 1967.

Additional information may be obtained from T. G. Evensen & Associates, Inc., 723 First National Soo Line Building, Minneapolis.

Fergus Falls, Minn.

Certificate Sale—The \$45,000 certificates of indebtedness offered July 15—v. 186, p. 264—were awarded to the Fergus Falls National Bank & Trust Co., and First National Bank, both of Fergus Falls, jointly.

Glencoe, Minn.

Bond Sale—The \$50,000 improvement bonds offered July 15—v. 186, p. 57—were awarded to the Security State Bank, and First National Bank, both of Glencoe, jointly, as 3 3/4s.

Hennepin County Joint Independent Consolidated School District No. 142 (P. O. Bloomington), Minn.

Bond Offering—Carlton C. Miller, District Clerk, will receive sealed bids until 8 p.m. (CDST) on July 31 for the purchase of \$500,000 school building bonds.

Note—The lone bid received for the foregoing bonds when offered in the original amount of \$900,000 on July 9—v. 186, p. 264—was rejected.

Kasson, Minn.

Bond Offering—A. G. Hanson, Village Clerk, will receive sealed bids until 3 p.m. (CDST) on July 30 for the purchase of \$215,000 general obligation sewer and water bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1969 inclusive. Bonds due in 1968 and 1969 are callable as of Aug. 1, 1959. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Minnesota (State of)

Bond Sale—The \$12,000,000 State Trunk Highway bonds offered July 16—v. 186, p. 158—were awarded to a syndicate headed by the First National City Bank of New York, as 2.90s, at a price of 100.05, a basis of about 2.89%.

Other members of the syndicate: The Northern Trust Company; Continental Illinois National Bank and Trust Company of Chicago; Kuhn, Loeb & Co.; Eastman Dillon, Union Securities & Co.; Northwestern National Bank of Minneapolis; The First National Bank of Portland, Oregon; Wallace, Geruldsen & Co.; Brown Brothers Harriman & Co.; Robert W. Baird & Co., Incorporated; National Bank of Commerce of Seattle; Winslow, Cohu & Stetson; Harold E. Wood & Company; Byrd Brothers; Zahner and Company.

Mower and Freeborn Counties Joint Independent Consolidated School District No. 90 (P. O. Lyle), Minn.
Bond Sale—An issue of \$363,000 school building bonds was sold to Piper, Jaffray & Hopwood.

Olmsted County Common Sch. Dist. No. 9 (P. O. Rochester), Minn.
Bond Sale—The \$40,000 general obligation school building bonds offered July 11—v. 186, p. 158—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 4.60s, at a price of 100.03, a basis of about 4.59%.

St. Louis Park, Minn.
Bond Offering—Joseph Justad, City Clerk, will receive sealed bids until 8 p.m. (CDST) on July 29 for the purchase of \$1,025,000 improvement bonds. Dated Sept. 1, 1957. Due on March 1 from 1959 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Stearns County Independent School District No. 38 (P. O. Spring Hill), Minnesota

Bond Offering—Al Braun, District Clerk, will receive sealed bids until 8:30 p.m. (CDST) on July 25 for the purchase of \$120,000 school building bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1960 to 1977 inclusive. Bonds due in 1972 and thereafter are callable as of Aug. 1, 1967. Principal and interest (F-A) payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Swanville, Minn.
Bond Offering—Herbert Thompson, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on July 25 for the purchase of \$30,000 general obligation community building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1960 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Waterville, Minn.
Bond Offering—H. E. Beach, City Recorder, will receive sealed bids until 2 p.m. (CDST) on Aug. 5 for the purchase of \$500,000 sanitary sewer and sewage treatment plant bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1960 to 1983 inclusive. Bonds due in 1972 and thereafter are callable as of Aug. 1, 1970. Principal and interest payable at any suitable bank-institution designated by the purchaser. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Willmar, Minn.
Certificate Offering—Einar H. Brogren, City Clerk, will receive sealed bids until 7 p.m. (CDST) on July 24 for the purchase of \$4,200 tax anticipation certificates. Dated Aug. 1, 1957. Due Aug. 1, 1959. Principal and interest payable at the City Treasurer's office.

MISSISSIPPI

Fulton, Miss.
Note Sale—An issue of \$50,000 water works improvement notes was sold to Cady & Co., as 3½s. Dated April 1, 1957. Due April 1, 1958. Legality approved by Charles & Trauernicht, of St. Louis.

Indianola, Miss.
Bond Sale—The \$67,000 special assessment street improvement bonds offered July 16—v. 186, p. 57—were awarded to the First National Bank of Memphis, as 4.15s.

Mississippi (State of)
Bond Offering—Joe T. Patterson, Attorney-General and Ex-Officio Secretary of State Bond Commission, will receive sealed bids until 10 a.m. (CST) on Aug. 14 for the purchase of \$3,920,000 general obligation bonds. Dated May 1, 1957. Due semi-annually from May 1, 1958 to May 1, 1969

inclusive. Principal and interest payable at a paying agent to be designated by the State Bond Commission. Legality approved by Charles & Trauernicht, of St. Louis.

Sunflower County, Drew Municipal Separate School District (P. O. Drew), Miss.
Bond Offering—Janie Stancill, District Clerk, will receive bids until 10 a.m. (CST) on July 23 for the purchase of \$500,000 school bonds. Due serially from 1958 to 1977 inclusive.

MISSOURI

Ferguson, Mo.
Bond Offering—City Clerk, Radah B. Becker, City Clerk, announces that sealed bids will be received until 8 p.m. (CST) on Aug. 6 for the purchase of \$200,000 street improvement bonds.

Park College (P. O. Kansas City), Missouri
Bond Sale—The \$300,000 non tax-exempt dormitory revenue bonds offered June 7 were sold to the Federal Housing and Home Finance Agency, as 2½s, at par.

St. Louis County (P. O. Clayton), Missouri
Bond Sale—The \$6,798,500 public improvement bonds offered July 17—v. 186, p. 158—were awarded to a syndicate headed by the Northern Trust Co., Chicago, Drexel & Co., and Mercantile Trust Co., St. Louis, at a price of 100.06, a net interest cost of about 3.28%, as follows:

\$1,823,500 4s. Due on Feb. 1 from 1958 to 1965 inclusive.
 1,110,000 3s. Due on Feb. 1 from 1966 to 1969 inclusive.
 3,865,000 3½s. Due on Feb. 1 from 1970 to 1977 inclusive.

Other members of the syndicate: First Boston Corp.; Hallgarten & Co.; A. G. Edwards & Sons; Alex. Brown & Sons, City National Bank & Trust Co., of Kansas City; R. S. Dickson & Co.; Stern Brothers & Co.; King, Quirk & Co., Inc.; Blewer, Glynn & Co.; R. H. Moulton & Co.; Stix & Co.; and Smith, Moore & Co.

MONTANA

Bozeman, Mont.
Bond Offering—Clerk L. G. Shadoian announces that the City Commission will receive sealed and oral bids until 3 p.m. (MST) on Aug. 2 for the purchase of \$1,200,000 water system revenue bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at the Harris Trust & Savings Bank, of Chicago. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Great Falls, Mont.
Bond Offering—Fred L. Hill, City Clerk, will receive sealed bids until 3 p.m. (MST) on July 22 for the purchase of \$6,500 Special Improvement District No. 929 bonds. Dated Aug. 1, 1957. Interest J-J.

Havre, Mont.
Bond Sale—The \$620,000 water works system bonds offered June 26—v. 185, p. 2966—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 4½s, at a price of par.

Yellowstone County (P. O. Billings), Mont.
Bond Sale—The \$625,000 court house bonds offered July 17—v. 185, p. 2721—were awarded to a group composed of Piper, Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co., Kalman & Co., Blyth & Co., Inc., and Foster & Marshall.

NEBRASKA

Chase County School District No. 42 (P. O. Lamar), Neb.
Bond Sale—The \$59,000 building bonds offered July 8—v. 186, p. 57—were awarded to Coughlin & Company, of Denver, as 4½s, at a price of 100.42.

Dalton, Neb.

Bond Sale—An issue of \$26,000 water system bonds was sold to the Dalton State Bank, Dalton.

Lincoln, Neb.

Bond Sale—The special assessment bonds totaling \$881,000 offered July 15—v. 186, p. 57—were awarded to Salomon Bros. & Hutzler, at a price of 100.03, a net interest cost of about 2.94%, as follows:

\$695,000 Paving and Improvement District bonds, for \$322,000 3.30s, due on July 1 from 1958 to 1962 inclusive; \$217,000 2.80s, due on July 1 from 1963 to 1965 inclusive; and \$156,000 2.90s, due on July 1, 1966 and 1967.
 186,000 Water District bonds, as 3.30s.

NEVADA

Reno, Nev.
Bond Sale—The bonds of Sanitary Sewer Improvement Districts Nos. 2 and 3 totaling \$287,504.39 offered July 12—v. 186, p. 57—were sold to the State of Nevada, as 4s, at a price of par.

NEW HAMPSHIRE

Berlin, N. H.
Note Offering—Louis Delorge, Jr., City Treasurer, will receive sealed bids until 4 p.m. (DST) on July 22 for the purchase of \$200,000 notes. Dated July 25, 1957. Due Dec. 20, 1957.

Hopkinton School District, N. H.
Bond Offering—Elizabeth M. Nystrom, District Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until 11 a.m. (DST) on July 23 for the purchase of \$145,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1969 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Pembroke School District, N. H.
Bond Offering—Frances McDonnell, District Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until noon (DST) on July 24 for the purchase of \$115,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1980 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Avon-By-The-Sea, N. J.
Bond Offering—Henry M. Brouster, Borough Treasurer, will receive sealed bids until 11 a.m. (DST) on July 30 for the purchase of \$225,000 sewer improvement bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the First National Bank of Bradley Beach. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Easthampton Township Sch. Dist. (P. O. Mount Holly), N. J.
Bond Sale—The \$70,000 school bonds offered July 15—v. 186, p. 158—were awarded to Boland, Saffin & Co., as 4.70s, at a price of 100.07, a basis of about 4.68%.

Fredon Twp. School District (P. O. R. D. No. 2, Newton), N. J.

Bond Offering—G. Arnold Conant, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (DST) on Aug. 5 for the purchase of \$65,000 building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1969 inclusive. Principal and interest (J-D) payable at the Newton Trust Co., Newton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Margate City, N. J.

Bond Offering Correction—The offering date of the school and street paving bonds totaling \$330,000 is July 25—v. 186, p. 265.

Middlesex, N. J.

Bond Offering—Elmer C. Hoagland, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on July 31 for the purchase of \$105,000 bonds, as follows:

\$94,000 general bonds.
 11,000 sewer assessment bonds.
 Dated Aug. 1, 1957. State in combination will mature on Aug. 1 from 1958 to 1968 inclusive. Principal and interest (F-A) payable at the National Bank of New Jersey, Middlesex. Legality approved by Hawkins, Delafield & Wood, of New York City.

Montville Township School District (P. O. Montville), N. J.

Bond Offering—Joseph F. Starkey, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on July 30 for the purchase of \$80,000 school bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1973 inclusive. Principal and interest (M-S) payable at the Boonton Trust Company, of Boonton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Waldwick School District, N. J.

Bond Offering—Edward R. Pfizner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Aug. 6 for the purchase of \$162,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank of Allendale. Legality approved by Hawkins, Delafield & Wood, of New York City.

Wayne Township (P. O. Mountain View), N. J.

Bond Offering—Peter MacDonald, Township Clerk, will receive sealed bids until 8 p.m. (EDST) on July 24 for the purchase of \$202,000 water bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1987 inclusive. Principal and interest (F-A) payable at the Prospect Park National Bank, Prospect Park. Legality approved by Hawkins, Delafield & Wood, of New York City.

Wayne Township School District (P. O. Paterson), N. J.

Bond Offering—William G. DeYoung, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on July 24 for the purchase of \$770,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the County Bank and Trust Company, of Haledon. Legality approved by Hawkins, Delafield & Wood, of New York City.

West Morris Regional School Dist. (P. O. Chester), N. J.

Bond Sale—The \$2,000,000 school building bonds offered July 16—v. 186, p. 158—were awarded to a group headed by the National State Bank of Newark, and B. J. Van Ingen & Co. The group bid for \$1,994,000 bonds as 3.85s, at a price of 100.30, a basis of about 3.81%.

Other members of the account: Ira Haupt & Co., Hornblower & Weeks, Braham & Co., Inc., Van Deventer Brothers, Inc., J. B. Hanauer & Co., F. R. Cole & Co., Ewing & Co., and McBride, Miller & Co.

NEW MEXICO

Albuquerque Municipal Sch. Dist. New Mexico

Bond Sale—An issue of \$2,000,000 building bonds was sold to the State of New Mexico, as 3s, at a price of par.

NOTE—The only bid submitted for the foregoing bonds when originally offered on June 4—v. 185, p. 2721—was rejected.

Carlsbad, N. Mex.

Bond Sale—The \$445,000 Special Assessment Paving District No. 7 bonds offered July 11—v. 186, p. 158—were awarded to Boettcher & Co., of Denver, as 4½s and 3½s, at a price of 102.00.

NEW YORK

Brookhaven (P. O. South Ocean Avenue, Patchogue), N. Y.

Offering Postponed—The offering of \$50,000 water bonds originally scheduled for July 23—v. 186, p. 265—has been postponed.

Elbridge, N. Y.

Bond Offering—Gayer MacCollum, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on July 31 for the purchase of \$47,000 municipal building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1981 inclusive. Principal and interest (M-S) payable at the Merchants National Bank & Trust Co., Jordan. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Huntington and Smithtown Union Free School District No. 10 (P. O. Commack), N. Y.

Bond Sale—The \$990,000 school building bonds offered July 16—v. 186, p. 159—were awarded to a group composed of Halsey, Stuart & Co. Inc.; George B. Gibbons & Co., Inc.; Bacon, Stevenson & Co.; Chas. E. Weigold & Co.; and R. D. White & Co., as 4.10s, at a price of 100.03, a basis of about 4.07%.

Liberty and Bethel, Swan Lake Fire District (P. O. Liberty), N. Y.

Bond Sale—The \$20,000 fire apparatus bonds offered July 15—v. 186, p. 58—were awarded to the National Bank of Liberty, as 3.40s, at par.

Middletown, N. Y.

Bond Offering—Nicholas F. Vuolo, City Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 6 for the purchase of \$108,000 public improvement bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1967 inclusive. Principal and interest (F-A) payable at the Orange County Trust Co., Middletown. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York (State of)

Bond Offering Planned—State Comptroller Leavitt is expected to make an offering of about \$27,000,000 grade crossing elimination bonds on or about July 30.

New York City Housing Authority, New York

Note Sale—The \$1,235,000 notes offered July 16—v. 186, p. 265—were awarded to the Chemical Corn Exchange Bank, and Bank of America National Trust & Savings Association, of San Francisco, jointly, at an effective interest rate of 2.57788%.

Oswego, N. Y.

Bond Offering—George Fitzgibbons, City Chamberlain, will receive sealed bids until 2 p.m. (DST) on July 25 for the purchase of \$2,425,000 bonds, as follows:

\$1,900,000 water bonds. Due on May 1 from 1958 to 1986 inclusive.
 525,000 municipal improvement bonds. Due on Nov. 1 from 1957 to 1960 inclusive.

The bonds are dated May 1, 1957. Principal and interest (M-N) payable at the Marine Midland Trust Co. of Central New York, Oswego, or at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Riverhead (P. O. Riverhead), N. Y.

Bond Sale—The \$267,000 bonds offered July 16—v. 186, p. 159—were awarded to Adams, McEntee & Co., Inc., as 3½s, at a price of 100.35, a basis of about 3.70%.

Warwick and Chester Central Sch. District No. 1 (P. O. Warwick), New York

Bond Sale—The \$2,670,000 school bonds offered July 18—v. 186, p. 265—were awarded to a group composed of Smith, Barney & Co., Phelps, Fenn & Co., Hornblower & Weeks, Bacon, Stevenson & Co., J. C. Bradford & Co., and Chas. King & Co., as 3.90s, at a price of 100.72, a basis of about 3.83%.

OHIO

Adams Township Local Sch. Dist. (P. O. Cambridge), Ohio

Bond Sale—The \$100,000 school building bonds offered July 15—v. 186, p. 265—were awarded to Fahey, Clark & Co.

Amherst, Ohio

Bond Offering—Robert L. Renour, Village Clerk, will receive sealed bids until noon (DST) on Aug. 6 for the purchase of \$16,800 South Main St. improvement bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Lorain County Savings & Trust Co., Amherst. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ashland, Ohio

Correction—The offering of \$57,900 sewer district improvement special assessment bonds scheduled for July 29, mature on Dec. 1 from 1958 to 1977 inclusive and not as reported in our issue of July 15—v. 186, p. 265.

Barberton, Ohio

Bond Sale—The \$229,700 bonds offered July 16—v. 185, p. 159—were awarded to McDonald & Co., as 3½s, at par.

Bay Village, Ohio

Bond Offering—Glen Ganyard, City Auditor, will receive sealed bids until noon (DST) on Aug. 5 for the purchase of \$218,250 street improvement bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the National City Bank, Rocky River. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Brooklyn City School District (P. O. Cleveland), Ohio

Bond Sale—The \$650,000 school building bonds offered July 16—v. 185, p. 296—were awarded to the First Cleveland Corp., as 4½s.

Columbus, Ohio

Bond Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on July 24 for the purchase of \$177,161.34 bonds and notes, as follows:
\$42,118.34 street improvement special assessment bonds. Due on March 1 from 1959 to 1968 inclusive.
135,043.00 street improvement special assessment notes. Due on March 1, 1959.

Dated Sept. 1, 1957. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Cuyahoga County (P. O. Cleveland), Ohio

Bond Offering—W. F. Chinnock, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (DST) on Aug. 8 for the purchase of \$4,457,000 bonds, as follows:
\$940,000 Snow Road improvement bonds. Due on April 1 and Oct. 1 from 1958 to 1972 incl.
800,000 Snow Road improvement bonds. Due on April 1 and Oct. 1 from 1958 to 1972 incl.
875,000 road, bridge and grade separation bonds. Due on April 1 and Oct. 1 from 1958 to 1972 inclusive.
1,817,000 County Sewer District and Sewerage Improvements 345 and 346 bonds. Due on April 1 and Oct. 1 from 1958 to 1977 inclusive.
25,000 County Sewer District 15, Water Supply Improvement

1456, bonds. Due on April 1 and Oct. 1 from 1962 to 1967 inclusive.

The bonds are dated Sept. 1, 1957. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

East Liverpool, Ohio

Note Sale—An issue of \$18,000 tax anticipation notes was sold to the First National Bank and the Potters Bank & Trust Company, both of East Liverpool, at 4% interest.

Fairfield County (P. O. Lancaster), Ohio

Bond Sale—The \$100,000 bridge construction bonds offered July 15—v. 186, p. 58—were awarded to Braun, Bosworth & Co., as 3½s, at a price of 100.20, a basis of about 3.20%.

Hudson Local School District (P. O. R.D. 3, 1501 Prospect Road, Hudson), Ohio

Bond Sale—The \$500,000 school improvement bonds offered June 27—v. 185, p. 285—were awarded to Field, Richards & Co., of Cleveland, as 4½s, at a price of 101.80, a basis of about 4.28%.

Jamestown, Ohio

Bond Sale—The \$14,000 sewer assessment bonds offered June 28—v. 185, p. 285—were awarded to the Farmers and Traders Bank, of Jamestown, as 4½s, at a price of par.

Kent City School District, Ohio

Bond Sale—The \$650,000 school building bonds offered July 11—v. 185, p. 296—were awarded to Hayden, Miller & Co., as 3½s, at a price of 100.71, a basis of about 3.67%.

Lincoln Heights, Ohio

Bond Offering—Guy Westmoreland, City Auditor, will receive sealed bids until noon (EST) on Aug. 3 for the purchase of \$43,500 special assessment street improvement bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the First National Bank, Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lucas County (P. O. Toledo), Ohio

Bond Sale—The special assessment various purpose bonds totaling \$156,910 offered July 12—v. 186, p. 58—were awarded to a group composed of Braun, Bosworth & Co.; Stranahan, Harris & Co.; and Ryan, Sutherland & Co., as 3½s, at a price of 100.90, a basis of about 3.19%.

Madison Consol. Local Sch. Dist. (P. O. Lore City), Ohio

Bond Sale—The \$15,000 building bonds offered July 15—v. 186, p. 159—were awarded to the First National Bank of Cambridge, as 4s.

Painesville, Ohio

Bond Offering—C. V. Boudreaux, City Auditor, will receive sealed bids until noon (DST) on July 30 for the purchase of \$525,000 bonds, as follows:

\$200,000 sewage disposal works, interceptor sanitary sewers and appurtenances bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

325,000 sanitary sewers, interceptor sewers and appurtenances bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest (M-N) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Rittman Exempted Village School District, Ohio

Bond Offering—Margaret E. Williams, Clerk of Board of Education, will receive sealed bids until noon (EDST) on July 31 for the purchase of \$160,000 school building bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1972 inclusive. Principal and in-

terest (J-D) payable at the Rittman Savings Bank, Rittman. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

South Amherst, Ohio

Bond Sale—The \$34,650 special assessment improvement bonds offered July 11—v. 185, p. 296—were awarded to Hayden, Miller & Co., as 4½s.

Toledo, Ohio

Bond Sale—The \$4,500,000 sewerage system first mortgage revenue bonds offered July 17—v. 186, p. 58—were awarded to a group composed of First Boston Corp., Dean Witter & Co., Ladenburg, Thalmann & Co., Alex. Brown & Sons, Francis I. duPont & Co., Dominick & Dominick, Illinois Company, McDonald & Co., J. A. Hogle & Co., and Byrd Brothers, at a price of par.

The bonds bear interest at the following rates:

\$665,000 4½s. Due on May 1 and Nov. 1 from 1958 to 1961 incl.
1,435,000 3½s. Due on May 1 and Nov. 1 from 1962 to 1968 incl.
2,400,000 3½s. Due on May 1 and Nov. 1 from 1969 to 1977 incl.

Upper Arlington, Ohio

Bond Sale—The \$147,456.44 special assessment street and sewer improvement bonds offered June 6—v. 185, p. 2502—were awarded to the Ohio Company, and Sweeney, Cartwright & Co., jointly, as 4s, at a price of 101.13, a basis of about 3.77%.

Dated Aug. 15, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the Ohio National Bank, of Columbus.

Windham Exempted Village School District, Ohio

Bond Sale—The \$450,000 school improvement bonds offered June 26—v. 185, p. 285—were awarded to Seasongood & Mayer, of Cincinnati, as 5½s, at a price of 100.03, a basis of about 5.49%.

OKLAHOMA

Harmon County (P. O. Hollis), Oklahoma

Bond Offering—Viola Lassman, County Clerk, will receive sealed bids until 10 a.m. (CST) on July 25 for the purchase of \$175,000 county hospital bonds. Due from 1960 to 1967 inclusive.

Inola, Okla.

Bonds Not Sold—No bids were received for the \$25,000 sanitary sewer bonds offered on July 11.

Tulsa, Okla.

Bond Offering—Sealed bids will be received until Aug. 13 for the purchase of \$2,800,000 bonds, as follows:
\$1,800,000 storm sewer and \$1,000,000 street bonds.

Woods County Indep. Sch. District No. 1 (P. O. Alva), Okla.

Bond Offering—Mrs. C. A. Traverse, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (CST) on July 25 for the purchase of \$125,000 school building bonds. Due from 1958 to 1966 inclusive. (The July 18 offering was postponed.)

OREGON

Gresham, Oregon

Bond Offering—Helen Harris, City Recorder, will receive sealed bids until 8 p.m. (PST) on Aug. 7 for the purchase of \$30,000 sewer bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1972 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Hillsboro, Oregon

Bond Offering—E. M. Bowman, City Recorder, will receive sealed bids until 8 p.m. (PST) on Aug. 6 for the purchase of \$36,000 improvement bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1966 inclusive. Bonds due in 1963 and thereafter are callable as of Sept. 1, 1962.

Marion County School District No. 540C (P. O. Route 3, Box 134 B, Silverton), Oregon

Bond Offering—Earl E. Schar, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on July 29 for the purchase of \$11,000 general obligation bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1967 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Portland, Oregon

Bond Sale—The \$2,000,000 water bonds offered July 16—v. 186, p. 59—were awarded to a group composed of the First National Bank of Portland; Harriman Ripley & Co., Inc.; First Boston Corp.; Dean Witter & Co.; Foster & Marshall; Bramhall & Stein, Atkinson & Co.; and Chas. N. Tripp & Co., at a price of 100.01, a net interest cost of about 3.18%, as follows:

\$400,000 4s. Due on Sept. 1 from 1960 to 1963 inclusive.
200,000 3½s. Due on Sept. 1, 1964 and 1965.
800,000 3s. Due on Sept. 1 from 1966 to 1973 inclusive.
400,000 3½s. Due on Sept. 1 from 1974 to 1977 inclusive.
200,000 3½s. Due on Sept. 1, 1978 and 1979.

Yamhill County School District No. 16 (P. O. Yamhill), Oregon

Bond Offering—Helen Stump, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 29 for the purchase of \$160,000 general obligation bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1962 to 1976 inclusive. Bonds due in 1968 and thereafter are callable as of Sept. 1, 1957. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Franklin County (P. O. Chambersburg), Pa.

Bond Offering—William B. Grove, Jr., County Chief Clerk, will receive sealed bids until 3 p.m. (DST) on Aug. 1 for the purchase of \$260,000 general obligation bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1963 inclusive.

Homestead, Pa.

Bond Sale—The \$170,000 general obligation bonds offered July 15—v. 186, p. 266—were awarded to a group composed of Singer, Deane & Scribner; Stroud & Co.; Moore, Leonard & Lynch; Fauset, Steele & Co.; and Arthurs, LeStrange & Co., as 4½s, at a price of 100.57, a basis of about 4.17%.

Lower Merion Township Sch. Dist. (P. O. Ardmore), Pa.

Bond Sale—The \$2,100,000 general obligation bonds offered July 15—v. 186, p. 159—were awarded to a group composed of Philadelphia National Bank; Kidder, Peabody & Co.; Butcher & Sherrerd; Equitable Securities Corp.; Singer, Deane & Scribner; Rambo, Close and Kerner; Harrison & Co.; Hallowell, Sulzberger & Co.; Elkins, Morris, Stokes & Co.; and Arthur L. Wright & Co., at a price of 100.01, a net interest cost of about 3.04%, as follows:
\$600,000 4s. Due on Aug. 1 from 1959 to 1964 inclusive.
900,000 2.85s. Due on Aug. 1 from 1965 to 1973 inclusive.
600,000 3s. Due on Aug. 1 from 1974 to 1979 inclusive.

Millvale School District, Pa.

Bond Offering—Albert J. King, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on Aug. 5 for the purchase of \$50,000 school building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1967 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Philadelphia School District, Pa.

Bond Sale—The \$12,000,000 general obligation bonds offered July 16—v. 186, p. 59—were awarded to a syndicate headed by the First National City Bank, New York City, and Halsey, Stuart & Co. Inc., at a price of 100.05, a net interest cost of about 3.54%, as follows:

\$3,000,000 4½s. Due on Aug. 1 from 1959 to 1964 inclusive.
2,000,000 3½s. Due on Aug. 1 from 1965 to 1968 inclusive.
7,000,000 3½s. Due on Aug. 1 from 1969 to 1982 inclusive.

Included in the offering group are: Harris Trust and Savings Bank; Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Salomon Bros. & Hutzler; Stone & Webster Securities Corporation; R. W. Pressprich & Co.; Dean Witter & Co.; A. Webster Dougherty & Co.; Coffin & Burr Incorporated; Butcher & Sherrerd; Roosevelt & Cross Incorporated; First of Michigan Corporation; Fidelity Union Trust Company, Newark, N. J.; The Illinois Company Incorporated; Geo. B. Gibbons & Company Incorporated; Moore, Leonard & Lynch; Fauset, Steele & Co.; Thomas & Company; Brooke & Co.; McCormick & Co.; Mullaney, Wells & Company; Fahey, Clark & Co.; Glover & MacGregor, Inc.; Dolphin & Co.

Pottstown School District, Pa.

Bond Offering—Linford F. Moyer, Secretary of the Board of Directors, will receive sealed bids until noon (DST) on Aug. 14 for the purchase of \$140,000 general obligation improvement bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1961 inclusive. Principal and interest payable at the Security Trust Co., Pottstown. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Speers (P. O. Charleroi), Pa.

Bond Sale—The \$30,000 general obligation bonds offered July 12—v. 186, p. 59—were awarded to Chaplin & Company, as 4½s.

Springfield Township (P. O. Wyndmoor), Pa.

Bond Sale—The \$250,000 general obligation bonds offered July 10—v. 186, p. 59—were awarded to Goldman, Sachs & Co., and DeHaven & Townsend, Crouter & Bodine, jointly, as 3½s, at a price of 100.06, a basis of about 3.36%.

The Municipal Authority of the Borough of Chambersburg (P. O. Chambersburg), Pa.

Bond Sale—The \$980,000 sewer revenue bonds offered July 11—v. 186, p. 159—were awarded to a group composed of Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stroud & Co.; Harrison & Co.; and Janney, Dulles & Battles, Inc., at a price of 98.16, a net interest cost of about 3.24%, as follows:

\$175,000 2¾s. Due on July 1 from 1958 to 1962 inclusive.
375,000 3s. Due on July 1 from 1963 to 1970 inclusive.
240,000 3.10s. Due on July 1 from 1971 to 1974 inclusive.
190,000 3.20s. Due on July 1 from 1975 to 1977 inclusive.

West Norristown (P. O. Norristown), Pa.

Bond Sale—The \$40,000 general obligation bonds offered June 18—v. 185, p. 285—were awarded to the Peoples National Bank, of Norristown, as 2½s, at a price of par.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico

Revenues and Projects Increase—Revenues of the Authority in May, 1957 amounted to \$646,722, as compared with \$573,931 in May, 1956, according to Rafael V. Urutia, Executive Director. During the month of May a total of 16 projects were completed and 9 new ones begun. Among the com-

pleted projects were 5 rural aqueducts now serving the needs of 5,600 inhabitants of rural areas. Included in the new projects are 5 more aqueducts designed to serve 7,800 more persons. The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

RHODE ISLAND

Barrington, R. I.

Bond Offering—Howard E. Munroe, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., 111 Franklin St., Boston, until 1 p.m. (DST) on July 25 for the purchase of \$1,500,000 school construction and alteration bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lincoln, R. I.

Bond Sale—An issue of \$450,000 water works bonds was purchased via negotiated sale by a group composed of G. H. Walker & Co., First of Michigan Corporation, and Tucker, Anthony, & R. L. Day, as 4.40s. Due on Aug. 1 from 1972 to 1986 inclusive. Interest F-A. Legality approved by Storey,

Thorndike, Palmer & Dodge, of Boston.

Pawtucket, R. I.

Note Offering—The Director of Finance will receive sealed bids until 4 p.m. (DST) on July 24 for the purchase of \$600,000 notes. Dated July 29, 1957. Due June 25, 1958.

SOUTH CAROLINA

Orangeburg County School District No. 5 (P. O. Orangeburg), S. C.

Bond Offering—Larry R. Wells, Chairman of the Board of Trustees, will receive sealed bids until noon (EST) on July 30 for the purchase of \$300,000 school building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1980 inclusive. Callable as of Aug. 1, 1968. Principal and interest (F-A) payable at a banking institution designated by the successful bidder. Legality approved by Sinkler, Gibbs & Simons, of Orangeburg.

SOUTH DAKOTA

Charles Mix County Indep. School District No. 94 (P. O. Geddes), South Dakota

Bond Sale—The \$40,000 school building bonds offered July 17—v. 186, p. 267—were awarded as follows:

\$20,000 to Security State Bank of Geddes, as 4s.

20,000 to H. T. Gerhard, of Plankinton, as 4½s.

Day County (P. O. Webster), South Dakota

Bond Offering—Winifred Skoba, County Auditor, will receive sealed bids until 10 a.m. (CST) on July 29 for the purchase of \$250,000 hospital bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Callable after 5 years from date of issue. Principal and interest (J-J) payable at the County Auditor's office. (These bonds were originally offered on March 19 and the sale postponed.)

Meade County Independent School District No. 12 (P. O. Sturgis), South Dakota

Bond Sale—The \$750,000 school building bonds offered June 25—v. 185, p. 2967—were awarded to a group composed of John Nuveen & Co., Boettcher & Co., Allison-Williams Co., Kalman & Co., Inc., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 4.49%, as follows:

\$220,000 4s. Due on Jan. 1 from 1960 to 1967 inclusive.

530,000 4½s. Due on Jan. 1 from 1968 to 1977 inclusive.

TENNESSEE

East Ridge, Tenn.

Bond Sale—The \$1,000,000 sewer bonds offered July 16—v. 186, p. 159—were awarded to a group composed of Equitable Securities Corporation, First National Bank, of Memphis; J. C. Bradford & Co., Robinson-Humphrey Co., Inc., C. H. Little & Co., Union Planters National Bank, of Memphis; First American National Bank, of Nashville; and Clark, Landstreet & Kirkpatrick, Inc.

Elizabethton, Tenn.

Bond Sale—The \$550,000 general improvement bonds offered July 16—v. 186, p. 59—were awarded to Robinson-Humphrey Co., Inc., and Fidelity Bankers Trust Co., of Knoxville, jointly.

Henry County (P. O. Paris), Tenn.
Bond Sale—The \$415,000 school bonds offered July 16—v. 186, p. 59—were awarded to the Equitable Securities Corp.

Kingsport, Tenn.

Bond Offering—D. W. Moulton, City Manager, will receive sealed bids until 7 p.m. (EST) on Aug. 6 for the purchase of \$500,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at The Hanover Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

Knoxville, Tenn.

Bond Offering—Mayor J. W. Dance will receive sealed bids until noon (EST) on July 30 for the purchase of \$500,000 general obligation Riverfront-Willow St. improvement bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Note—The foregoing supplements the report in our issue of July 15—v. 186, p. 267.

Nashville, Tenn.

Bond Sale—The \$675,000 various purposes bonds offered July 16—v. 186, p. 160—were awarded to Wallace, Geruldsen & Co., as 3½s, at a price of 100.40, a basis of about 3.20%.

Tennessee Wesleyan College (P. O. Athens), Tenn.

Bond Sale—The \$300,000 non-tax exempt dormitory revenue bonds offered July 12—v. 186, p. 59—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at a price of par.

TEXAS

Arlington Indep. Sch. Dist., Texas

Bond Sale—An issue of \$1,125,000 unlimited tax school house bonds was sold to a group composed of Rauscher, Pierce & Co., Columbian Securities Corp. of Texas, R. A. Underwood & Co., and Thornton & McMahon, as follows:

\$189,000 4½s. Due on Feb. 1 from 1958 to 1968 inclusive.

626,000 4½s. Due on Feb. 1 from 1969 to 1986 inclusive.

310,000 4.30s. Due on Feb. 1 from 1987 to 1990 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest (F-A) payable at the Texas Bank & Trust Co., Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Big Springs, Texas

Bond Offering—C. R. McClenny, City Secretary, will receive sealed bids until 5:15 p.m. (CST) on Aug. 13 for the purchase of \$50,000 water and sewer system revenue bonds.

San Antonio River Authority (P. O. San Antonio), Tex.

Bond Offering—Chairman F. T. Drought announces that the Board of Directors will receive sealed bids until 3 p.m. (CST) on July 23 for the purchase of \$2,000,000 improvement bonds. Dated July 8, 1957. Due on July 1 from 1958 to 1985 inclusive. Interest J-J. Legality approved by McCall, Parkhurst, & Crowe, of Dallas.

Spring Independent School District, Texas

Bond Sale—The \$200,000 school house bonds offered June 24—v. 185, p. 2968—were awarded to Dittmar & Co., and Rauscher, Pierce & Co., jointly, at a price of par, a net interest cost of about 4.27%, as follows:

\$102,000 4s. Due on April 1 from 1958 to 1969 inclusive.

46,000 4½s. Due on April 1 from 1970 to 1973 inclusive.

52,000 4½s. Due on April 1 from 1974 to 1977 inclusive.

Texas Technological College (P. O. Lubbock), Tex.

Bond Sale—The \$4,480,000 dormitory revenue bonds offered July 13—v. 186, p. 160—were sold to the Federal Housing and Home Finance Agency, at a price of par, as 2¾s and 2½s.

Tyler, Tex.

Bond Offering—C. P. Stewart, City Manager, will receive sealed bids until 9 a.m. (CST) on Aug. 2 for the purchase of \$500,000 street improvement bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the Chase Manhattan Bank, of New York City, or at the Citizens First National Bank of Tyler.

VERMONT

Jericho Town School District, Vermont

Bond Offering—Helen Lawrence, Chairman of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on July 24 for the purchase of \$153,000 school building bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank of Boston. Legality approved by Peter Guilian, of Montpelier.

Winhall Town School District, Vermont

Bond Offering—Ina L. Coleman, Town Treasurer, will receive sealed bids until 2 p.m. (DST) on July 26 for the purchase of \$47,000 school construction bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest payable at the Vermont-Peoples National Bank of Brattleboro. Legality approved by Peter Guilian, of Montpelier.

VIRGINIA

Danville, Va.

Bond Sale—The \$3,700,000 general improvement bonds offered July 17—v. 186, p. 160—were awarded to a syndicate headed by the Chemical Corn Exchange Bank, New York City, as 3.40s, at a price of 100.159, a basis of about 3.38%.

Other members of the group are: C. J. Devine & Co.; First of Michigan Corporation; Kean, Taylor & Co.; Tucker, Anthony & R. L. Day; Anderson & Strudwick; E. F. Hutton & Company; Fulton Reid & Co., Inc.; Brown Brothers Harriman & Co.

Hampton Institute (P. O. Hampton), Va.

Bond Sale—The \$600,000 non-tax-exempt dormitory revenue bonds offered June 7 were sold to the Federal Housing and Home Finance Agency, as 2¾s, at par.

Norfolk, Va.

Bond Sale—The \$4,000,000 general improvement bonds offered July 16—v. 186, p. 60—were awarded to a syndicate headed by Blyth & Co., Inc., at a price of 100.02, a net interest cost of about 3.62%, as follows:

\$480,000 5s. Due on Aug. 1 from 1958 to 1960 inclusive.

3,520,000 3.60s. Due on Aug. 1 from 1961 to 1982 inclusive.

Other members of the syndicate: Goldman, Sachs & Co.; Estabrook & Co.; Kidder, Peabody & Co.; The Equitable Securities Corporation; B. J. Van Ingen & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. W. Craigie & Co.; Scott, Horner & Co.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co.; and C. F. Cassell & Co., Inc.

WASHINGTON

Ellensburg, Wash.

Bond Sale—The \$350,000 electric revenue bonds offered July 15 were awarded to Blyth & Co., Inc., William P. Harper & Son & Co., and Foster & Marshall.

Dated Aug. 1, 1957. Due on Aug. 1 from 1960 to 1973 inclusive. Callable on Aug. 1, 1967. Principal and interest payable at the City Treasurer's office. Legality approved by Weter, Roberts & Sheffelman, of Seattle.

Ephrata, Wash.

Bond Offering—Dorothy L. McKinnon, City Clerk, will receive sealed bids until 8 p.m. (PST) on Aug. 7 for the purchase of \$50,000 general obligation improvement bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1972 inclusive. Callable after 7 years from date of issue. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Ephrata, Wash.

Warrant Sale—The \$170,000 Local Improvement District No. 7 warrants offered June 19—v. 185, p. 2723—were awarded to Southwick-Campbell Co., and Hughesbanks, Inc., jointly, as 5s, at a price of 100.0006.

Grant County, Moses Lake School District No. 161 (P. O. Ephrata), Washington

Bond Sale—The \$130,000 building bonds offered July 15—v. 186, p. 160—were sold to the State, as 4s, at par.

Lewis County, Onalaska Sch. Dist. No. 300 (P. O. Chehalis), Wash.

Bond Offering—Sealed bids will be received by the County Treasurer until 8 p.m. (PST) on Aug. 5 for the purchase of \$231,284 general obligation school building bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1977 inclusive. Callable after 5 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office.

Board of Governors of the Federal Reserve System

BUSINESS INDEXES

1947-49 Average=100

	Seasonally Adjusted			Unadjusted		
	1957	1956	1955	1957	1956	1955
	June	May	June	June	May	June
Industrial production, total	143	143	141	144	143	141
Manufactures	145	145	142	145	144	142
Durable	160	159	157	160	159	156
Nondurable	120	120	128	120	129	128
Minerals	131	131	129	133	133	131
Consumer durable goods, total	128	124	123	130	124	124
Major consumer durables	157	132	128	140	131	130
Autos	144	139	120	156	144	127
Other consumer durables	108	108	110	108	106	109
Utility output, total	1229	1227	1220	1227	1227	1227
Electricity	1230	1228	1220	1227	1227	1227
Gas	1229	1224	1224	1227	1227	1227
Construction contracts, value	127	127	126	127	127	126
Residential	127	127	126	127	127	126
All other	127	127	126	127	127	126
Nonagricultural emp., total	120.3	120.3	118.9	120.5	119.8	119.2
Manufacturing (prod. workers)	105.1	105.7	106.5	104.6	104.2	106.0
Durable	113.4	114.0	114.3	113.5	113.7	114.4
Nondurable	95.4	95.9	97.5	94.1	93.0	96.1
Payrolls	105.1	105.7	106.5	104.6	104.2	106.0
Freight carloadings	90	90	95	94	92	99
Department store sales, value	127	125	124	122	123	119
Department store stocks, value	127	125	124	122	123	119

NOTE—Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. Employment and payroll indexes are compiled by the Bureau of Labor Statistics.

*Preliminary. †Estimated. ‡Not available.

INDUSTRIAL PRODUCTION

1947-49 Average=100

	Seasonally Adjusted			Unadjusted		
	1957	1956	1955	1957	1956	1955
	June	May	June	June	May	June
Durable Manufactures:						
Primary metals	130	133	136	134	136	140
Metal fabricating	176	175	168	175	174	166
Fabricated metal products	140	136	132	140	136	132
Machinery	170	168	170	167	166	167
Non-electrical	151	152	151	152	154	152
Electrical	208	199	208	196	189	195
Transportation equipment	211	212	188	211	213	188
Autos, trucks, and parts	124	124	110	125	127	111
Other transportation equip.	345	348	306	342	345	303
Instruments	172	171	163	172	171	163
Clay, glass, and lumber products	135	135	141	138	137	145
Stone, clay, and glass products	155	157	161	157	157	163
Lumber and products	116	115	123	121	118	129
Furniture and miscellaneous	133	132	135	130	128	132
Furniture and fixtures	122	121	122	119	115	118
Miscellaneous manufactures	141	139	144	138	137	141
Nondurable Manufactures:						
Textiles and apparel	105	105	106	102	105	103
Textile mill products	113	113	112	111	111	108
Apparel and allied products	117	116	110	118	114	111
Rubber and leather products	117	116	110	118	114	111
Rubber products	117	116	110	118	114	111
Leather and products	117	116	110	118	114	111
Paper and printing	149	149	145	149	149	145
Paper and allied products	142	142	135	141	143	134
Printing and publishing	142	142	135	141	143	134
Newsprint consumption	142	142	135	141	143	134
Job printing and periodicals	142	142	135	141	143	134
Chemicals and petroleum products	173	173	166	171	171	165
Chemicals and allied products	173	173	166	171	171	165
Industrial chemicals	173	173	166	171	171	165
Petroleum and coal products	138	141	140	140	138	142
Food, beverages, and tobacco	110	110	110	113	107	114
Food and beverage mfrs.	110	110	110	113	107	114
Food manufactures	110	110	110	113	107	114
Beverages	110	110	110	113	107	114
Tobacco manufactures	110	110	110	113	107	114
Minerals:						
Mineral fuels	132	132	129	131	131	128
Coal	89	84	85	88	83	84
Crude oil and natural gas	152	154	149	151	154	148
Crude oil	152	154	149	151	154	148
Natural gas and gas liquids	152	154	149	151	154	148
Metal, stone, and earth minerals	125	127	128	142	139	146

*Preliminary. †Estimated. ‡Not available.

Quincy, Wash.

Bond Sale—The \$14,500 general obligation bonds offered June 17—v. 185, p. 2723—were sold to the State, as 4s, at par.

WISCONSIN

Elkhorn (City), Geneva, Lafayette, Sugar Creek, Spring Prairie, Troy and LaGrange (Towns) Joint Common School District No. 1 (P. O. Elkhorn), Wis.

Bond Offering—Hiram Price, District Clerk, will receive sealed bids until 2 p.m. (CDST) on Aug. 12 for the purchase of \$518,600 Corporate Purpose bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the State Bank of Elkhorn. Legality approved by Chapman & Cutler, of Chicago.

Fond du Lac, Wis.

Bond Sale—The \$400,000 corporate purpose bonds offered July 16—v. 186, p. 60—were awarded to a group composed of First National Bank of Chicago; Milwaukee Company, and Robert W. Baird & Co., at a price of 100.03, a net interest cost of about 3.23%, as follows:

\$280,000 3½s. Due on July 1 from 1958 to 1971 inclusive.
60,000 3.20s. Due on July 1 from 1972 to 1974 inclusive.
60,000 3½s. Due on July 1 from 1975 to 1977 inclusive.

Manitowoc, Wis.

Bond Sale—The \$1,000,000 corporate purpose school bonds offered July 15—v. 185, p. 2968—were awarded to a group composed of Northern Trust Co., Chicago; First Boston Corp.; William Blair & Co.; Blunt Ellis & Simmons; and Farwell, Chapman & Co., at a price of 100.01, a net interest cost of about 3.29%, as follows:

\$150,000 5s. Due on Aug. 1 from 1958 to 1960 inclusive.
850,000 3½s. Due on Aug. 1 from 1961 to 1977 inclusive.

Sheboygan, Wis.

Bond Sale—The \$1,100,000 corporate purpose bonds offered July 15—v. 186, p. 160—were awarded to the First Boston Corporation, at a price of 100.01, a net interest cost of about 3.23%, as follows:

\$220,000 4s. Due on Aug. 1 from 1958 to 1961 inclusive.
335,000 3s. Due on Aug. 1 from 1962 to 1967 inclusive.
550,000 3½s. Due on Aug. 1 from 1968 to 1977 inclusive.

Watertown, Wis.

Bond Sale—The \$400,000 school building bonds offered July 16—v. 186, p. 60—were awarded to William Blair & Co.

Waupaca, Wis.

Bond Sale—The \$500,000 school bonds offered July 16—v. 186, p. 268—were awarded to a group composed of First National Bank of Chicago; Robert W. Baird & Co., and Milwaukee Company, at a price of 100.002, a net interest cost of about 3.67%, as follows:

\$300,000 3½s. Due on Aug. 1 from 1958 to 1969 inclusive.
200,000 3¾s. Due on Aug. 1 from 1970 to 1977 inclusive.

Waupun Joint School District, Wis.

Bond Offering—LaVerne C. Storbeck, District Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Aug. 1 for the purchase of \$350,000 general obligation bonds. Dated Aug. 1, 1957. Due on April 1 from 1958 to 1977 inclusive.

CANADA**NOVA SCOTIA****Clare District, N. S.**

Debenture Sale—An issue of \$185,000 5¼% improvement debentures was sold to Wood, Gundy & Co., and Royal Bank of Canada, jointly, at a price of 95.78. Due serially in 20 years.

QUEBEC**Anjou, Que.**

Bond Sale—An issue of \$297,000 5½% sewer bonds was sold to a group composed of Banque Provinciale Du Canada; Florido Matteau, McNeil, Mantha, Inc.; Credit-Anglo Francais, Ltd.; and Durocher, Rodrigue & Co., Ltd., at a price of 90.08. Dated July 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Interest J-J.

Chambord, Que.

Bond Sale—An issue of \$93,000 5½% school building bonds was sold to a group composed of La Corporation de Prets de Quebec; J. E. Laflamme, Ltd.; and Grenier, Ruel & Co., Inc., at a price of 94.22. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Interest J-D.

Lac St. Charles, Que.

Bond Sale—An issue of \$106,500 5½% school building bonds was sold to J. E. Laflamme, Ltd., and Garneau, Boulanger, Ltd., jointly, at a price of 93.52. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Interest F-A.

Manseau, Que.

Bond Sale—An issue of \$187,000 5½% waterworks, sewer and fire

protection bonds was sold to Credit-Anglo-Francais, Ltd., at a price of 90.12. Dated July 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Interest J-J.

Mount Royal, Que.

Bond Sale—An issue of \$2,285,000 5½% sewer bonds was sold to A. E. Ames & Co., Ltd., at a price of 92.06. Dated July 1, 1957. Due on July 1 from 1958 to 1982 inclusive. Interest J-J.

please
care...



Only you can dry
the tears of hunger . . .
The U.S. Government has
given CARE precious
stocks of farm abundance . . .
Every \$1 you give enables CARE
to deliver a big Food Crusade
package to a needy family
overseas. . . And your name and
address go with each package, to
tell hungry children and their
parents that you, and our country
are their friends . . .

\$1 sends 22 lbs.
of food to the
world's hungry

Join the
CARE
Food
Crusade

CARE, 660 First Ave., New York 16, N. Y.

Enclosed find \$..... for Food Crusade packages
to be delivered in my name, wherever most needed.

YOUR NAME

ADDRESS

CITY..... ZONE..... STATE.....

Note: Contributions are Income-Tax Deductible